PENNY-WISE

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INTRODUCTION BY THE EDITOR: ARCHIVISTS ALL

Harry E. Salyards

At my mother's recent funeral, my second cousin Ted passed me a small envelope. In it were three coins that he wanted me to have, which he had "kept in his desk drawer for a long time": a well-worn 1837 cent, a well-worn 1909 Indian head cent, and a well-worn 1849 half cent. What was curious was, the denomination had been completely scraped off the half cent! Nothing but a smoothed open space, crisscrossed with shallow tooling scrapes, remained within the wreath. The coin obviously spent a long time in circulation, far longer than the typical Braided Hair half cent—I *suspect* posing as a full cent!

But somewhere along the line, someone took notice of it as something out of the ordinary run of pocket change. When might that have been? By its extent of wear, I'm guessing perhaps the 1870s. That no pedigree chain exists for such a humble piece does *not* diminish its interest as an historical object—a far more evocative one, in my opinion, than some twentieth century "key"—picked from a roll originally, but now suitably numbered, scanned, slabbed, stickered, and 'registried.'

Doesn't every one of us have a comparable story? Of some small hoard of non-current coins, stashed away by a relative? Coins inevitably failing the "What's it worth?" test, but valued for their connections to our history as families, as *collectors*.

Awareness is All. Whether or not George Washington ever spent that well-worn 1793 cent you now hold in your hand is irrelevant, as that coin to him was what it continued to be for the next thousand people who handled it: ordinary money, a means to an end. But the thousand-and-first person, the one who saw it as something *more*, as something bespeaking connections to another time, an earlier world, was the first who *really* saw it—its first *collector*.

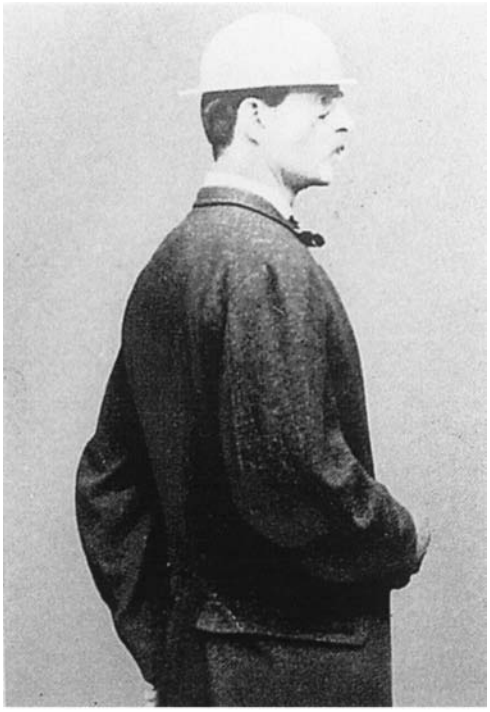
And that man or woman was also its first archivist, setting in motion the chain of ownership by which it passed down to you. It doesn't matter than we don't know all the links in that chain, the way we do for certain exceptional pieces. Nor does it matter that it may well have fleetingly passed through the hands of people to whom it was mere merchandise. What matters is that it always comes back to a collector, and that collector becomes its latest archivist.

LEVICK'S PLATE

Jim Neiswinter

Editor's Note: An earlier version of this article appeared in *American Numismatic Society Magazine*, Volume 7 Number 2, Summer 2008. See also the author's earlier article in *Penny-Wise*, November 2005, pages 228-234.

The first and most famous photographic plate of coins in American Numismatics was published in the Volume III, April 1869 issue of the *American Journal of Numismatics*. This plate of 1793 cents with the descriptions of the varieties provided by Sylvester Sage Crosby remains a landmark in numismatic history. The idea for the plate, and the man responsible for putting it all together, was Joseph Napoleon Tricot Levick.



Joseph N. T. Levick

Levick, born in Louisiana in 1828, started collecting coins after moving to Philadelphia circa 1855. In 1860 he moved to New York City and joined the American Numismatic & Archaeological Society in December 1865. In the March 8, 1866 regular meeting of the ANAS, Levick proposed that a numismatic journal should be issued by the society. (Several European numismatic societies had been issuing such journals for years.) At the annual meeting two weeks later his proposal was adopted. The first number (issue) was published on May 24, 1866. The Society guaranteed publication for one year at a cost to each member of three dollars per year. The members would make all publication expenses good. The journal was not a financial success. It lost over $200 in the first year, and the members were assessed to make up the difference.[1] In 1868, Levick, the Society's treasurer and a member of the Finance Committee, wrote a report on the difficulties of publishing the journal. Because of this report, it was decided by the membership to ask other numismatic societies if they would take over publication of the journal on a rotating basis. It took some time to complete negotiations, and at the annual meeting of the ANAS in 1870 it was announced that the Boston Numismatic Society had agreed to undertake the publication of the journal for the next year.

The minutes of the Society's May 14, 1868 meeting state that Levick read extracts from a tabular statement prepared by him, of the varieties, sales, prices, owners, and buyers of 1793 cents. Five months later he published A Table, Showing The Prices Paid For The Five Types Of The 1793 Cent, Selected From Twenty Of The Principal Coin Sales In The Country, From 1855 To 1868 in the October issue of the *AJN*. Levick listed the buyers to afford a means of tracing into whose hands the pieces finally settled. He believed that in many instances, the reputation of

[1] AJN, Vol. 2 No. 12, April, 1868, p. 105

the original owners, not less than the merits of the pieces, has been the cause of such competition and high prices.[2] While examining an *"immense number"* of coin catalogues in preparing this Table, he found it difficult to differentiate the varieties of 1793 cents from the descriptions. Clearly, this is where his idea for the plate originated. In this same issue Levick also writes:

> *"In our next number we intend to furnish Photographic Plates of a number of Types and Varieties of the Cents of 1793, to be accompanied by detailed descriptions; and in the meantime we earnestly solicit our subscribers and friends to send us good rubbings or copper-foil impressions of any specimens which they may chance to possess or, if possible, the cents themselves for a short time. Communications on this subject to be sent to J. N. T. Levick, P.O. Box 4318."*

One month later, in November 1868, Ebenezer Mason announced his own study of 1793 cents in his *Coin and Stamp Collector's Magazine*. I don't think this was a coincidence, because Mason and Levick were friends. Levick had moved to Philadelphia from New Orleans and had taken a job as a chief bookkeeper for a firm on Front St. It was here that he met Mason, who worked for another firm in the same building. Around this time Mason became a speculator in coins and Levick a collector.[3] I believe when Levick announced his project in the October *AJN*, Mason read about it and decided to beat his old friend to the punch. He started in December 1868, and completed his study in the August issue of his magazine. Unfortunately, Mason's writing the descriptions of the cents from the pencil rubbings he had solicited from his subscribers compromised his effort. (This might have convinced Levick that he had to photograph the actual cents instead of the rubbings of the cents.) He listed three Chains, eight Wreaths, and three Liberty Caps, but only eleven of these descriptions can be recognized today. His study may have preceded Levick's, but his work was forgettable.

It seems that Levick was overly optimistic to think he could get all this together for the November *AJN*, since he received only three responses to his request for cents. Consequently, he had to write individually to every well-known collector and anyone else he had heard of who possessed 1793 cents. Some collectors didn't think their pieces were fine enough, but Levick wanted to see all of their '93s because he wanted to know of every existing variety. He wanted to make the photographs as complete as possible by showing every variety in the best possible condition.[4]

Levick's letter writing campaign was apparently a success because he got out of town collectors such as George Seavey, Richard Winsor and Crosby from New England to send him their 93s. This trio provided nine cents for the final plate. I think it's probable that Crosby helped bring in Seavey and Winsor since they were all members of the New England Numismatic & Archaeological Society. Mendes Cohen of Baltimore and Thomas Cleneay from Cincinnati had joined the A.N.A.S. as corresponding members in February 1868. They supplied three cents for the plate.

The Society would be responsible for the coins. The operator (photographer) would not handle the cents. Levick would place them on the pinpoints attached to a board.[5] The man who photographed the plate was a well-known photographer of the era named George Rockwood. His

[2] AJN, Vol. 3 No. 6, October, 1868, p. 47
[3] Mason's Coin Collectors Magazine, Vol. 4 No. 2, September 1882, p. 25
[4] AJN, Vol. 3 No. 10, February, 1869, p. 84
[5] AJN, Vol. 3 No. 11, March, 1869, p. 92

studio at 839 Broadway in New York City was not far from where Levick lived at 904 Broadway. In 1868 photography was still a relatively new profession. Since this was before the discovery of the electric light, the lighting of the coins was provided by sun and/or gaslight. Strategically placed mirrors probably enhanced this light.

Originally, Levick intended to make two photographs, one for the obverses and the other for the reverses. In his writings about the project, starting in the October, he writes about *"photographs."* It was not until the March 1869 issue that he first uses the singular "*photograph."* Apparently, he had to combine the two to keep the cost down.

Many years ago, Eric Newman found these obverse and reverse "test" plates loosely laid in his same *AJN* issue as the regular Levick plate. I think these two plates can be considered the earliest photographic images of coins taken in this country. In a notebook of Levick's that was found in the ANS archives, he writes that these plates were photographed on August 17, 1868 by Sarony & Co. This tells me that Levick started working on the plate months before he announced the project in the October *AJN*. Napoleon Sarony was a New York City photographer and lithographer, with a studio at 680 Broadway, who was best known for his pictures of celebrities. Levick also provided the names of the owners of the cents that were represented on the test plates. All of these owners were Society members, and all but one lived in New York City. Mortimer Mackenzie and Bayard Smith are the only owners to have cents that appear on both the test and final versions of the plates.

The writing on the test plates is Levick's. It matches the writing in his journal of the project, The Book of Rubbings, which is in the ANS Library. The first eleven pages of this journal contain pencil rubbings of cents, followed by hand-written text that includes owner's names and comments on the coins. An example of an entry from page 24:

Nov 18/68

Geo F Seavey sent me some of his 93s
No 2 America – ordinary
No 1 is splendid
Nos 4 & 5 both gems of the 1st water
His 1 America & 4 & 5 are no better anywhere

At the bottom of the obverse test plate, Levick writes about three coins that came from the 1867 Mickley sale. Number 2 is the famous Mickley AMERI that was bought by Mackenzie for $110. Smith bought numbers 10 and 11 for $28 and $55 respectively. (Number 11, a Liberty Cap, was auctioned again in February 2008 as lot 2014 of the Walter Husak collection. This time it realized $632,500, a record price for a large cent that lasted about one hour until it was equaled by the S48, Starred Reverse).

Levick lists the "Proprietors of the Cents Represented in the Plate" at the end of Crosby's monograph. He has Mackenzie as the owner of obverse 1 and George Seavey as the owner of reverse A. An examination of this reverse on the plate proves this to be incorrect. The Mickley AMERI has a line like defect through the O in OF, as does the A reverse on the plate. This coin is obviously Mackenzie's, so obverse 1 must belong to Seavey. It's apparent that Levick got the owners of these two coins mixed up.

Mackenzie supplied the most cents for the final plate: three Chains, two Wreaths, and one Liberty Cap. The obverses of these six cents are also plated in Edward Cogan's sale of

Mackenzie's collection in June 1869. This was the first auction catalogue to use photography. The similarity to Levick's plate as to how the coins are displayed leads me to believe that Cogan also used Rockwood as his photographer.

In the February 1869, issue of the *AJN*, Levick wrote:

> *"We made a promise in the October number which we had not anticipated would involve so much labor and expense, and so many difficulties to surmount. We asserted that we should produce, in the following number, photographs representing these types and varieties; but as yet this engagement has not been realized. We are obliged to beg of our subscribers some indulgence in this matter, and we trust by the last number of the present volume* (April issue) *to be prepared to tender them something worthy of their patience, and which will meet with entire approbation. We shall here add, that as these photographs will cost more than we had any idea of, the Journal containing them will be forwarded or delivered to those only who shall have paid their subscriptions…Photographs of the '93s will be for sale by Edward Cogan at one dollar a pair…These photographs will be desirable for illustrating coin catalogues of past or future sales, and it is not likely that such another set of '93s can be brought together again…It is remarkable to observe how many collectors there are who have '93s, and are totally ignorant of the fact that they have been hoarding counterfeits until informed by us. We have received from several gentlemen their collections of '93s for our use, among which pieces we found many counterfeits. It is our intention to have a plate taken embracing both the genuine and the counterfeits, in order to aid the collectors in designating the difference; for, were we to present simply the genuine varieties, many collectors would find in their cabinets varieties of '93 which we did not represent. But when compared with the counterfeits, they could readily see, from the style, etc., that their pieces were most probably not genuine…"*

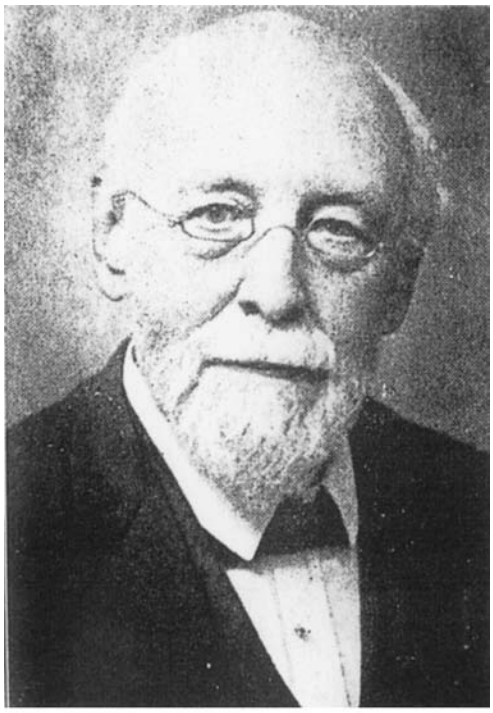
Most of these counterfeits were Smith Counterfeits: re-engraved low grade 1793 and 1794 cents turned into high grade '93s. William D. Smith[6] (known as Smith of Ann Street) was an

[6] Smith, Peter, NYC Directories 1859-1860

engraver who worked at 1 Ann Street (corner of Broadway) in New York City in the late 1850s and early 1860s. His workmanship was amazing. Levick's test photograph's cents numbered 8, 9, and 12 are all Smith Counterfeits. However, when Levick produced just one plate there was not enough room to include the Smith's.

In the March issue Levick thanks Crosby for his assistance and for providing him with several of the cents that appear on the plate:

> *"To Mr. Crosby in particular I owe my thanks for pointing out to me many varieties, detecting counterfeits, procuring me very rare and valuable varieties and specimens, and also for furnishing me with a MINUTE DESCRIPTION of all the varieties, which is to accompany the photographs."*



Sylvester S. Crosby

In the spring of 1869 Sylvester Crosby was a 37-year old watchmaker from Cambridge, Mass. He was a member of the New England Numismatic and Archaeological Society, but did not join the American Numismatic & Archaeological Society until April 1869, (the month Vol. III was issued) when he became a corresponding member. He was elected a resident member of the Boston Numismatic Society in June of the same year.[7] He is famous for being the author of *The Early Coins of America*, published in 1875. This was Crosby's second published numismatic work. His first was the monograph describing the types and varieties of 1793 cents that appeared on Levick's plate. The question I've always had is, why was Crosby, who in 1868 had yet to publish anything about coins, chosen to write the descriptions of the cents that accompanied the plate.

The first published variety study on American coins was the study of large cents that appeared on the front page of the *Boston Evening Transcript* on March 1, 1859. This occurred less than two years after the mint issued the new small (Flying Eagle) cents for circulation. The large cents were recalled for melting, and people realized they would soon be hard to come by. This event triggered the first coin-collecting boom in this country. The study of varieties began a short time later when collectors began to realize that large cents dated the same year didn't look the same. This was especially true for 1793 cents because the mint struck three different types of cents that first year: Chains, Wreaths, and Liberty Caps. Consequently, numismatics really took off with the study of large cents, and this study was led by the cents of 1793. So it's only fitting that the first photographic plate of coins published in this country depicted cents from that year.

The *Transcript* article, "About Cents", was signed by A. S. of Brookline, Mass. and provided the first variety classification for large cents with particular attention paid to 1793 cents. Eleven different varieties were described, and even today it's possible to match these descriptions to Sheldon's numbers for 1793s. A. S. was Augustine Shurtleff, a 27-year old doctor from

[7] AJN, Vol. 4 No. 2, June, 1869, p. 14

Brookline, and probably one of the original members of the Boston Numismatic Society. Eight men started the BNS on February 11, 1860, almost two years after Augustus Sage held the first meeting of the American Numismatic & Archaeological Society in New York City. I believe that other future BNS members such as Jeremiah Colburn, Joseph Finnotti, William Appleton, and Henry Brooks helped Shurtleff by providing cents from their collections. I think it's probable that some of these men assisted on the project of classifying the varieties and then helped Shurtleff write the article. I can picture them sitting around a table, maybe even in Shurtleff's study, passing around their large cents and discussing the different varieties under the light of whale oil lamps.

The part of the article regarding 1793 cents was reprinted in the April 1859 issue of the *Historical Magazine*. The entire article was reprinted in the November magazine. Levick's notebook also lists a *"Memorandum of references or accounts of Coins, Medals etc."* that he found in various periodicals from 1857 to 1862. Most of these accounts came from the *Historical Magazine*. I'm sure this is where Levick first read, "About Cents". (The only other attempt at classifying cent varieties that was published before 1868 was Dr. Montroville Dickeson's *American Numismatical Manual*. The first of three editions was published in 1859. Somehow Dickeson enumerated 31 varieties of 1793 cents. It appears that Levick did not have a very good opinion of Dickeson's effort, as can be surmised from this passage in his notebook: *"No one person has ever possessed so many varieties of the 93s as Dr. D. mentions & how in creation he ever conjured up so many is a mystery to me."*) I think after Levick read the magazine article he decided to ask Shurtleff or the other BNS members if they would update it with the five varieties of 1793 cents that had been discovered since 1859: Sheldon's 4,14,15,16, and NC2.

Of these five, the S14 Liberty Cap, has the most seniority. Dickeson was first to describe it on page 202 of his Manual in 1859: *"In one of the varieties there must have been a flaw in the die, which disfigured the effigy with a raised line through it length-wise"*. The S4 Chain, was next. Its first auction appearance seems to be in W. Elliot Woodward's 5th sale, in April 1863, where lot 1019 is described: *"Link, period after "Liberty," also after the date; very fine. This variety is extremely rare"*. I don't think Crosby thought too much about the S4's place in the emission sequence. He just put it after the three known varieties of Chain Cents, as every chronicler of cents has since. The S3 reverses have a bulge through the bottom letters of UNITED. This bulge, first seen on late die state S4s, is more developed on the S3s. In addition, as Shurtleff first wrote in "About Cents," a majority of the S3s are found on a slightly (1mm) larger planchet than the other Chain varieties. The size of these larger planchets is the same as those found on what is considered to be the first Wreath Cent variety, the S5. These are two reasons that make me think that the S4 was struck before the S3.

By 1868, Sylvester Crosby had a well-known interest in 1793 cents, and had discovered two of the Liberty Cap varieties: S15 & S16.[8] I think that Shurtleff or the other BNS members who were responsible for the first study of cents passed on Levick's request to Crosby, who agreed to write the descriptions. When "About Cents" is compared to Crosby's monograph ten years later, it's obvious that Crosby used it as his starting point. Compare the descriptions of the first variety - the "AMERI":

[8] Levick, J. N. T., Book of Rubbings, 1868, p. 32

1859 *1st – Obverse a head with fine flowing hair, copied from the French ideal of Liberty; beneath, the date, with figures wide apart; above, the word 'Liberty'. Reverse, an endless chain of fifteen links, inclosing the words 'one cent' and the fraction 1-100. Around it 'United States of Ameri.'…*

1869 *No. 1 (with Revs. A and B) A head of Liberty, with hair in fine locks flowing freely backward and downward. The letters of the legend are regular in size and spacing. The figures of the date are widely spread…Reverse A (for Obv. 1). An endless chain of fifteen links enclosing the words One Cent and the fraction 1/100…*

The similarities did not end with the 'AMERI.' Crosby took the descriptions in "About Cents" and expanded them for his monograph. He also describes the five new varieties. So Crosby based his monograph on Shurtleff's work, and eighty years later Sheldon based his descriptions of 1793 cents in *Early American Cents* on Crosby's.

Levick also writes about his reason for producing the plate in the March *AJN*:

> *Mr. Woodward, Roxbury Mass., who, I supposed, would be thoroughly familiar with all types and varieties, from the fact that during several years past he has purchased, catalogued and sold almost all the very best collections in the country, such, for instance, as those of Messrs. Mickley, McCoy, Colburn, Brooks, Finotti, Shurtleff…I naturally presumed that no one would be a better authority than he, since it was quite probable that from inspecting the cabinets of the above-named gentlemen, some among whom made a specialty of collecting every variety extant, therefore he must be thoroughly familiar with each piece. I found it, however, impossible to discover any differences in the pieces by referring to his catalogues. I have discovered, indeed, that the same piece may be described in a half dozen ways by as many catalogue writers, who thus give the impression that there are as many varieties; and in some cases the same variety of piece appears several times in the same catalogue, each time differently described.* ***Hence one point to be gained by the photograph and descriptions for future catalogues, namely, that a variety can be recognized by its number or letter…Writers should each and all adopt one way of describing a piece, and let it be known by a certain title, so that all collectors may at once recognize it."***

On the test plates, Levick uses numbers to designate both obverses and reverses. On page 25 of the Book of Rubbings Levick writes: *"Crosby asserts he has found a cent obverse 6 & rev. 6 (old N.P.) with a plain edge."* I think N.P. stands for Numbering Plan. Levick doesn't use letters for the reverses until the last page of his journal. Crosby probably persuaded Levick to use letters for the reverses. (On the final plate, Levick does not use the letter I. Maybe he thought it looked too much like the number 1. This didn't matter to Crosby on the plate of Wreath Cents in his 1896 monograph.)

I think Levick had other reasons for the project: to increase interest in the *AJN*, and to insure that the members paid the three dollars for their subscriptions. It took almost two years before Edward Cogan became the first cataloguer to use Crosby's numbers when he sold the collection of William Packer, ex-Governor of Pennsylvania, in March 1871. John Haseltine sold Sylvester Crosby's collection in June 1883. It included 15 different varieties of 1793 cents. What I found strange was that these cents were described with Frossard's numbers. Edouard Frossard published his *Monograph of United States Cents and Half Cents* in 1879. This was the most

recent study of cent varieties, but you have to wonder what Crosby thought about Haseltine using Frossard's numbers to describe his '93s.

When the cost forced Levick to combine the obverses and reverses onto one plate he ran into a problem with two of the varieties. The 6D and the 12K were both unique in 1869. Since they are also low grade, Levick wrote that they could not do better in regard to these two coins, but he proposed if better examples were discovered to have them photographed and paste the photos over those now on the plate.[9] The 6D (Strawberry Leaf) is still unique today, while only eleven more examples of the 12K (S15) have been discovered. Levick's problem was how to illustrate both sides of a unique coin on the same plate. Crosby solved this problem by making electrotype copies of all the cents on the plate. There are several references to this in the Book of Rubbings.[10] This allowed Levick to use the genuine coin to show one side while the electro showed the other. My interest in Levick and the plate started in February 1986 when I acquired the S15 from the Phil Van Cleave sale. This is the same 12K that appears on the plate and was discovered by Crosby. After comparing this coin to its obverse and reverse images on the plate, I have no doubt that the reverse image is of the actual coin, while the obverse is the electrotype. Crosby also discovered the S16 (12J), which has the same obverse as the S15. I can only assume that this coin must have been in poorer condition than his 12K. This forced Levick to use the electrotype to show obverse 12. When Woodward sold Levick's last major collection in May of 1884, lots 802-823 are electrotypes of 1793 cents. Woodward wrote:

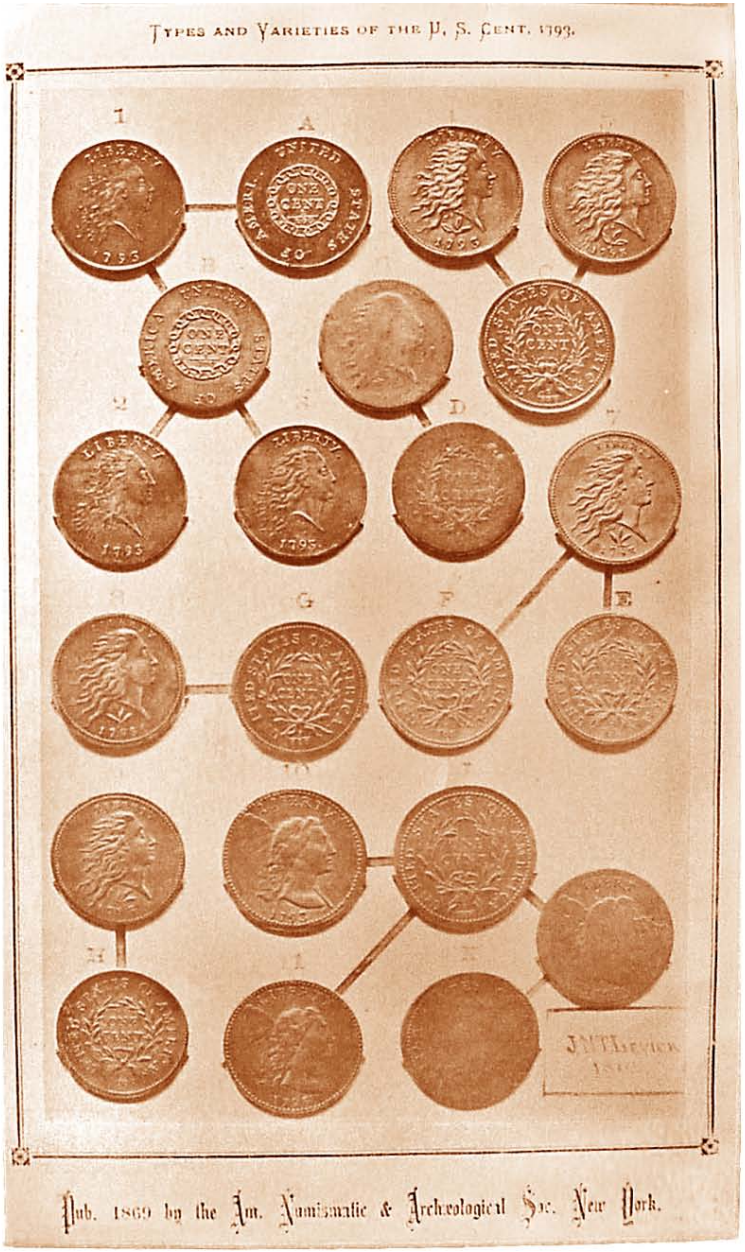
> *"The following are not only electrotype copies of the very finest procurable examples of the cents of the date, but they possess a historic importance, being generally copied from the identical specimens from which Mr. Levick prepared his plate and Mr. Crosby wrote his article on the United States Cents of 1793 which appears in the American Journal of Numismatics for April, 1869. The copies themselves are very fine, and are, I suppose the work of Mr. Crosby."*

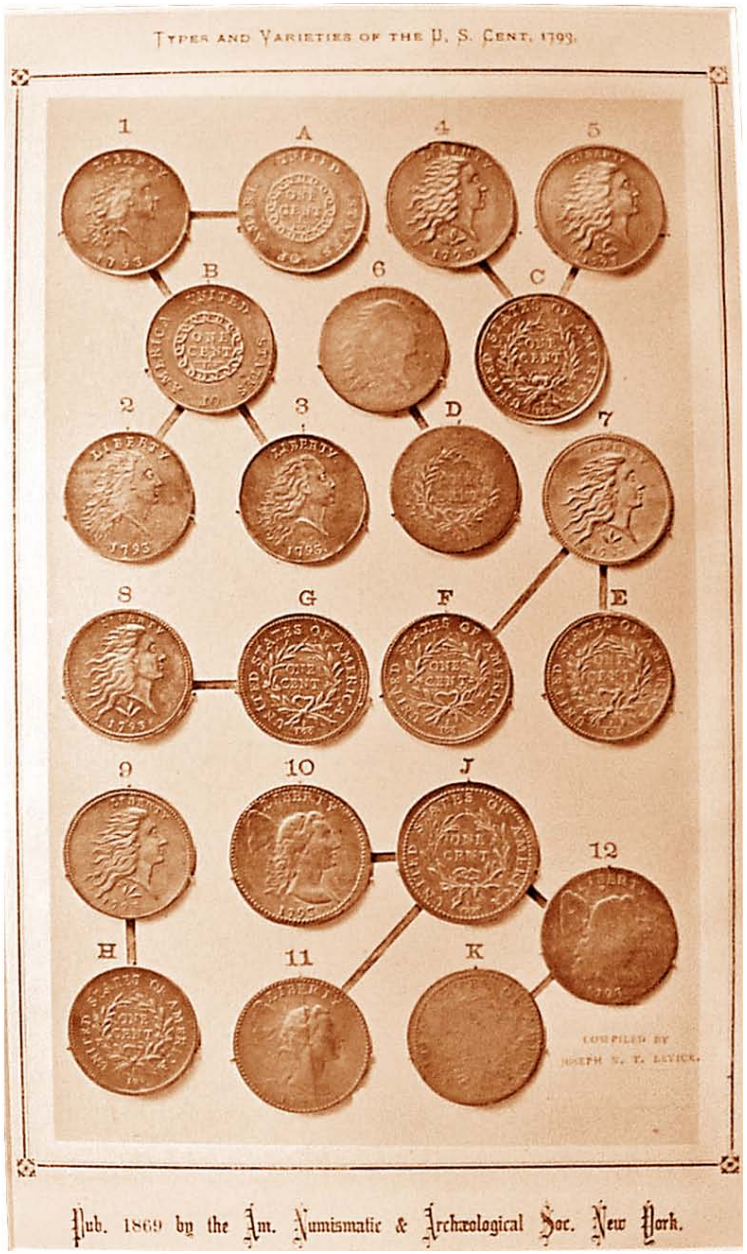
There are two different types of the plate.[11] In the first, **JNT Levick** is hand printed in a box in the lower right corner with the year, **1868**, below his name. The second type has **Compiled by Joseph N.T. Levick** typed in the same location, but without the date and box. The cents are the same on both, but several have been slightly repositioned on Type II. The major difference is the size of the coins. I think a small number of Type I plates were made until Levick realized that the images of the coins on this plate were larger than the actual coins. This had to be caused by the camera being too close to the coins when the picture was taken. The lighting was also changed for the second photograph. On the Type I plate the shadows cast by the coins go from four to eight o'clock, which means that the light came directly from the top of the board. The Type II plate has the shadows from three to six o'clock, so the light now comes from the top left. This change in the lighting not only made the coins appear lighter, but also provided the added benefit of making a sharper contrast between the coins and the background of the board.

Since it would have been too costly to destroy them, numismatic book dealer Charles Davis theorizes that the Type I plates were sent to corresponding members of the Society. I believe this was done until the supply of these was exhausted. Davis has handled many examples of the April 1869 *AJN*, either individually or as a part of runs or complete sets. In six of these that have the

[9] AJN, Vol. 3 No. 12, April, 1869, p. 97
[10] Levick, J. N. T., Book of Rubbings, 1868, p. 34, 35
[11] Van Zandt, Frank, The Asylum, Vol. 12 No. 2, Spring 1994, p. 8

Versions 1 (left) and 2 (right) of the Levick Plate





Names of the owners of 1793 cents as represented in the photograph plate made by Sarony & Co August 17 1868.

Obverses

Nos 1, 2, 3, 6, & 12. Mortimer L. Mackenzie,
" 4. 7. Robert Newell Jr
" 5 Ed. Groh
" 8 Smith's manufactur Chas. Gschwend Pittsburgh
" 9 - tooled piece Smith's manufacture Jno K. Curtis
" 10 - 11. L. Bayard Smith
" 12. tooled piece Smith manufacture Benj Betts.

Reverses.

Nos 1. & 7. Robt Newell Jr
" 2, 3, & 6(2) Mortimer L Mackenzie
" 5 Ed Groh
" 6(1) Chas I Bushnell
" 8 Smith's manufactur Chas Gschwend
" 9 (tooled) " Jno K Curtis
" 10 & 11 L B Smith
" 12 (tooled) Smiths manufactur Benj. Betts.

Mr Crosby has a Liberty Cap 90 which is a variety of the one photographed

No 7 is the only one with period after date - two specimens are known & mint mark left C.M.
" 8 is the same as No 8 only been tooled by the grave touches & appears like a variety -
Nos 1, 2, 3, 4, 5, 6(1) - have the period bet. C. N. - No 7 as two only are known with period & mint mark
No 6(2) & 10. have the period or mint mark over the left top of N. - No 10 shows traces of period - Altered & tooled.

larger; one nearly touching the M of AMERICA, and the one at the top of the left branch pointing between the two upper ones of the right. The left hand stem points to the right of the U of UNITED. The one at the right, which forms a sort of loop with the ribbon end, before crossing (where J forms a triangle), points directly at the last limb of the last A of AMERICA; both ends of the ribbon pass through the knot, the left end reaching no lower than the line in the fraction, the other reaching opposite the middle of the ciphers, and more pointed at its end. The figures of the fraction are a very little larger than in J. This Cent, the only one we find of the variety, being much worn, so full a description cannot be given of it as of most of the others; but we hope that a fine specimen of it, as well as of No. 6, may be brought to light, and that the fortunate owner will favor us with an opportunity to complete the description, and improve, or we might say, perfect, our Plate.

PROPRIETORS OF THE CENTS REPRESENTED IN THE PLATE.

1. M. L. Mackenzie, New York City (rev. A, the AMERI Cent from the Mickley collection, cost $110).
2. M. L. Mackenzie.
3. M. L. Mackenzie.
A. Geo. F. Seavey, Cambridgeport, Mass.
B. Col. M. I. Cohen, Baltimore, Md. (obv. No. 3).
4. Geo. F. Seavey.
5. Geo. F. Seavey.
These two cannot be surpassed for beauty or preservation.
C. Thomas Cleneay, Cincin., O. (obv. 5). This is a superior piece.
6. Richard B. Winsor, Providence, R. I.
D. " " " " " "
7. Mortimer L. Mackenzie (its rev. is F).
E. S. S. Crosby, Boston, Mass.
F. Col. M. I. Cohen.
8. Geo. F. Seavey.
G. S. S. Crosby, Boston.
9. L. Bayard Smith, N. Y. (from the Mickley sale, at $28).
H. M. L. Mackenzie.
10. L. Bayard Smith (from the Mickley sale, at $55).
11. Richard B. Winsor, Providence, R. I. (from the Mickley sale, at $37.50). This probably is the finest "broken die Lib. cap" cent in the country.
12. S. S. Crosby (rev. K).
J. M. L. Mackenzie.
K. S. S. Crosby.

NOTES.—No. 2. A plain edge specimen of this piece is in the possession of Mr. Ben. Betts, Brooklyn, N. Y.

No. 7, with rev. F. A plain edge of this variety is in the cabinet of Dr. Augustine Shurtleff. Brookline, Mass.

No. 9. There are three different edges: one with the Vine and Bars (Henry Groh's), the other two both lettered "One Hundred for A Dollar", but differing in the execution.

No. 7, rev. F. We found this to be the most common of the wreaths, and more generally in fine condition. Next to this was No. 3, also, in most instancees, in fine condition.

Besides those gentlemen whose names appear above, we furnish a list of a few others whose pieces, as we remember, were quite equal to those photographed.

1, rev. A. Heman Ely, Elyria, Ohio.
1, rev. B. George F. Seavey.
3. Messrs. Seavey, Cohen, and Emil Cauffman.
7, rev. E. Messrs. Bushnell, Stickney, and Dr. Shurtleff.
7, rev. F. Messrs. Bushnell, Cleneay, Reakirt, and Stickney.
8. This variety is very difficult to meet with in fine condition: Mr. Seavey's being the best, next were those of Messrs. Brevoort, Jas. H. Taylor, Robert Hewitt, Jr., and Chas. Gschwend.
9. Henry Groh, vine and bars on edge.
L. B. Smith, both varieties of lettered edge.
Peter Gschwend, Jr., an excellent one with lettered edge, from the Mickley sale, more recently in E. J. Farmer's collection.

Nos. 6, 12, and K. We could not do better in regard to these; but we propose, if they are improved, to have them photographed, and they can be pasted over those now on the plate.

The above named gentlemen we take occasion to note, as we happened to be familiar with their 93s. There may be others who have some excellent specimens, but we were not made acquainted with them. Mr. Wm. S. Appleton's absence in Europe prevented us from being assisted by him, and enjoying an opportunity to see his pieces.

We would add a remark to the effect that the plate does not do the pieces full justice, and although they may appear very fine, still the pieces themselves must be seen to be better appreciated.

AUTOGRAPHS OF THE "SIGNERS".

(CONCLUDED.)

Southern Class.—The Maryland Signers are Samuel Chase, William Paca, Thomas Stone, and Charles Carroll.

CHASE is scarce, and a good A. L. S. is worth $10. Small Money-Orders or Checks, are sometimes found, and in that shape it is worth about $3.

PACA is very difficult to obtain in the form of good A. L. S., and a fine Letter is worth $10 to $12. Inferior specimens can be obtained without much trouble at from $3 to $5. There are two

Type I plate, he has been able to identify the original owners, all of whom were corresponding members of the ANAS.

By April 1869 there were 100 active members of the Society (42 resident, 47 corresponding, and 11 honorary).[12] Levick had to produce at least this many plates to be included in the April issue (assuming all the members had paid their subscriptions). So, the original run was probably around 100, with the Type II being the more common. I believe the photographer's oval shaped trademark, **ROCKWOOD / PHOTO-GRAPHER / 839 B'WAY NY**, is only found on Type II plates that came from this original run. (I have never seen one on a Type I plate.) This trademark is embossed at the bottom of the plate, between obverse 11 and reverse K. However, it's hard to see unless you tilt the plate so light hits it at just the right angle.

It is documented in Levick's notebook that Sarony & Company photographed the test plates on August 17, 1868. The Type I plate does not have a photographer's trademark, but does have 1868 below Levick's name. The Type II plate has Rockwood's trademark but no date. I think it's conceivable that Sarony & Company photographed the Type I plate and Levick, not satisfied with their effort, turned to Rockwood to photograph the Type II plate.

It seems that the ANAS, or the BNS starting in 1870, printed extra copies of *AJN* volumes. It stands to reason that reprints of volume III would all have Type II plates, and these plates would not have Rockwood's trademark if another photographer printed them from the original negative. So every Type II plate without the trademark has to be a reprint. (The ANS does not have the original negative - maybe they never got it back from this photographer).

The Society was still advertising complete sets of *AJN*s for sale as late as the 1920s. A large hoard of *AJN* volumes surfaced in 1998. These were the remainders of the Johnson Reprint Company's stock of original *AJN*s. Among this hoard were approximately 40 issues of volume III, all in mint condition. (It would have been interesting to do a study as to which Type of plate the hoard consisted of. My guess is they would all be Type IIs.) It's not possible to know the total number of plates that were made, but it was obviously more than 100. It's equally impossible to know how many have survived.

Considering that the year was 1869 the completeness of Levick's plate was remarkable. By today's terms, the plate consists of fourteen Sheldon varieties and one NC (the Non-Collectable 6D). So Levick and Crosby missed only two collectable varieties: Sheldon's 7 and 12. Crosby discovered the S12, a marriage of obverse 10 and reverse K, in the collection of William Fewsmith in October 1869; just six months after the monograph was issued. (This was Levick's last entry in his Book of Rubbings). The S7, a new obverse mated to the C reverse, was discovered by Crosby in late 1879. Today, both varieties are low Rarity 6 (24 to 30 known).

Crosby waited 27 years before he updated his 1869 monograph. Besides the S7 and S12, three more NCs had been discovered since then. "The Cents of 1793" was serialized in the *AJN* beginning in October 1896 and ending in the July 1897 issue. He produced three halftone plates that also included 1792 patterns, 1793 half cents, and examples of Smith Counterfeits. These plates did not approach the quality of the 1869 plate and Levick took no part in this project, but Crosby had a much easier time getting the cents together since almost all of them belonged to one collector, his friend Dr. Thomas Hall of Boston.

[12] AJN, Vol. 4 No. 12, April, 1870, p. 99

Although Hall was best known for his treatise on the copper coinage of Connecticut, he had an almost complete variety collection of 1793 cents. He owned all five existing NC varieties (the last 1793 Non-Collectable, the NC6, was discovered in 1977). However, the one variety he lacked was the S15.[13] Crosby's example of this variety, which appeared on the 1869 plate, had sold (for $4) in the sale of his collection in 1883. Since Crosby didn't have another, he was forced to improvise on his plate of Liberty Cap cents. In 1896 Crosby owned the finest known S12 and Dr. Hall owned what is now recognized as the second finest S16. So Crosby was able to represent the 14K/S15 on his plate by drawing a line connecting the obverse (14) of the S16 to the reverse (K) of the S12.

Crosby made one glaring error by identifying his B reverse (mated to obverse 3) as a different variety of the AMERI. reverse. This coin, owned by Levick's neighbor Robert Hewitt and pictured as number 1 on the reverse test plate, was proven to be an alteration. It's apparent that Levick thought that this coin was no good, since it did not make the 1869 plate. He writes about this piece on page 34 of his journal:

> *"The Hewitt AMERI. cent I have concluded since the observation made by Crosby that the piece is tooled and altered to an AMERI. from an AMERICA which can be seen by examination with a strong glass".*

Crosby's Error

3B

In the description of this reverse in his 1896 monograph, Crosby writes:

> *"I have found only one impression of this die and cannot now trace that, but describe and illustrate it from a copy taken some years ago".*

This copy had to be one of the electros made by Crosby. I guess he didn't agree with Levick's opinion. Could this possible disagreement be the reason Crosby never mentioned Levick in the *AJN* articles or his book? On the first page of the monograph he writes about the *"illustrated article in the American Journal of Numismatics of April, 1869"*, but Levick's name is not mentioned. Crosby does thank several people, including Augustine Shurtleff, for their assistance. He also mentions Edouard Frossard's 1879 Monograph and Francis Doughty's Numismatic Study in 1890 as the only other works that have illustrated the coinage of 1793.

In late 1897, Crosby published 200 copies of *The United States Coinage of 1793. - -Cents and Half Cents*. This book is "*reprinted from the American Journal of Numismatics with some additions"*. One such addition was the 1793 NC4 that had been discovered by Frossard, between Crosby's articles in the *AJN* and the publication of his book. This cent was a new marriage of known obverse and reverse dies. Crosby had already written the descriptions, so all he had to do was draw a line-connecting obverse 9 and reverse I on his plate of Wreath Cents.

Levick never achieved the recognition Crosby did as a numismatic scholar, probably because he only published one monograph himself; a listing of 56 different varieties of Hard Times

[13] Crosby, Sylvester, The United States Coinage of 1793 – Cents and Half Cents, 1897, p. 3

Tokens, taken from his collection, which appeared in the April 1870 *AJN*. He died September 7, 1908, 23 days after his 80th birthday. Both he and his wife Mary (no children) are buried in an unmarked grave in Kensico Cemetery, Valhalla, New York. Strangely, his obituary appeared in the *Numismatist* (vol. 21), but not the *American Journal of Numismatics*, whose very existence he was responsible for. The ANS did note his death at a regular meeting of the Society on November 16, 1908, where it is written in the proceedings:

"*Our late member, Mr. J. N. T. Levick, who died during the summer, has left to the Society, by his will, "such of my coin catalogues, numismatic periodicals, circulars, books of rubbings and all other matters of numismatic interest as it may need". The illness of his aged widow (*she died in June 1910, at the age of 92*) precludes our obtaining them, for the present."*

Crosby was elected to the ANA's Numismatic Hall of Fame in 1970; Levick is still not a member. This is regrettable because of the major contributions he made to numismatics, which have not been recognized in the 100 years since his death:

1. Starting the AJN in 1866.
2. The use of photography for variety identification.
3. Expanding Shurtleff's variety designations to both sides of the coin.
4. Naming the buyers of auction lots to establish pedigrees.

DENTILATION ON 1794 LARGE CENTS
Part II
The Double Dentil Dies

Chuck Heck

In the last issue of Penny-Wise I promised that I would reveal some "cool stuff" that I found while counting the dentils on the known obverse and reverse dies of the 1794 Large Cent series. One of the most interesting finds I made was regarding the double dentils on these dies.

First, let us all understand the very simple nature of a double dentil. In *The Cent Book 1816-1839*, author John D. Wright describes a dentil as "a tooth forming part of the border of a die".[i] These dentils or teeth were a practical device used to protect the inner designs on the coin from excessive wear. On our early cent dies, these dentils were individually punched by the engraver into each die. A simple slip or miscalculation would result in a dentil being punched too close to the prior one resulting in no distinct separation. In most cases an overlapping was created causing what appeared to be a very wide dentil with two rounded tops, a double dentil.

So to begin the examination of double dentils, let me state that I have found only six (6) dies on the 1794's with this uncommon occurrence, four (4) obverse dies and two (2) reverse dies. The six dies are:

1. Obverse Die #8 of Sheldon 25, 26, NC8, and NC11
2. Reverse Die M of Sheldon 36, 37, and 38
3. Obverse Die #21 of Sheldon 47, 48, 49, and NC9
4. Obverse Die #22 of Sheldon 50
5. Obverse Die #31 of Sheldon 63
6. Reverse Die II of Sheldon 66, 67, 68, and 69

1. Sheldon 25, 26, NC8, NC11 – Obverse 8 Breen 14, 15, 16, 17 – Obverse 11

While preparing for this installment I checked my results and found an error in my prior findings. The error was caused by a previously unrecorded double dentil that I should have recognized earlier. Because of this discovery I must amend the dentil count of the obverse die for Sheldon 25, 26, NC8, and NC11. This obverse has 85 dentils, not 84 as I previously reported.

Dentil #22 is a somewhat long and well shaped dentil that points towards the bottom of the cap. Dentils #23, 24, and 25 are a progression in height. Dentil #23 is markedly short. Number 24 is longer than #23 and #25 is the longest of the three. This pair, dentils #24 and 25, represents the ideal image of a double dentil. Both peaks are well defined and on VF or better specimens the dentils appear to be joined at the hip with very slight upper separation. On specimens with more wear, the twin peaks remain well defined but there is no indication of any upper separation. Assuming no surface injury, the twin peaks are easily identifiable. There is no mention of this double dentil in Sheldon's *Penny Whimsy*[ii], Noyes' *United States Large Cents 1793-1814*[iii], or Breen's *Encyclopedia of Early United States Cents 1793-1814*.[iv] See Figure 1 and Figure 1a.

Figure 1: Obverse #8 of S-25, 26, NC8, NC11.

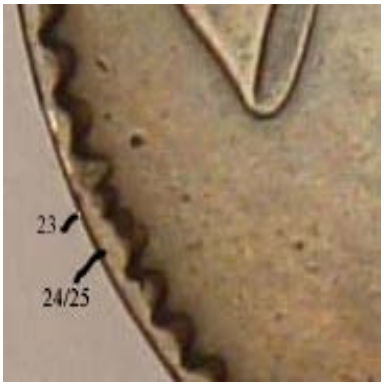


Figure 1a: Dentil 23 is short. Dentils 24 and 25 have no separation, a double dentil.

2. Sheldon 36, 37, 38 – Reverse M **Breen 23, 24, 25 – Reverse N**

Figure 2: Reverse M of S-36, 37, 38.

On this particular reverse die we find a well known double dentil at #62 and 63 between the A and M of AMERICA. This pair is closer to the M than to the A. They represent the classic definition of double dentil as they are clearly overlapping with only slight but distinct separation between the peaks. Both high grade and lower grade specimens show this feature prominently. Sheldon never mentions this occurrence yet both Noyes and Breen recognize it in their works.[v] See Figure 2.

3. Sheldon 47, 48, 49, NC9 – Obverse 21 **Breen 38, 39, 40, 41 – Obverse 20**

Figure 3: Obverse #21 of S-47, 48, 49, NC9.

Sheldon's obverse die #21 is another example with a well known double dentil at dentils #38 and 39 which are just left of the base of the 1 in the date. Both Noyes and Breen mention this pair while Sheldon is silent.[vi] Dentil 44 is just under and left of the 9 in the date and is unusually shaped. After examining several high grade examples under high power magnification I believe it to be a dentil with a peak that has lost its rounded feature. It does not have two distinct peaks. See Figure 3.

4. Sheldon 50 – Obverse 22 **Breen 43 – Obverse 22**

Obverse #22 of Sheldon 50 is probably the most interesting die and will likely be the most controversial. Neither Sheldon nor Noyes mention any double dentil, however Breen states "In the date, 7 is a little high with a double dentil below".[vii] It does not end here. I would like to draw your attention to the dentils just left and just right of the 1 in the date. Dentils # 36 and 37 are joined, have twin peaks and are left of the base of the 1. Dentils # 38 and 39 are also joined, having twin peaks and are right of the base of the 1. Dentils # 40 and 41 are the pair mentioned by Breen under the upright of the 7. This is a strange die. Three double dentils in a row – one after the other -- the "Triple-Play" of double dentils. See Figure 4. Also see the Noyes photo for S.50 for a high grade example that clearly shows the three twin peaks.

We may not be completely finished. Dentils #65 and #66 are both in front of Miss Liberty's nose and deserve a careful look. On some specimens, it appears that a shorter dentil is punched directly on top of a longer dentil. This feature appears most strongly on dentil #66. I have seen examples where neither has this unusual appearance, so my current opinion is that these dentils may have been strengthened for some reason. Neither has the characteristic side-by-side twin peak that we see in the other double dentils. For now I will label them as interesting, but not as double dentils.

Figure 4: Obverse #22 of S-50

5. Sheldon 63 – Obverse 31 **Breen 37 – Obverse 19**

This obverse die is another example where only Breen mentions the existence of a double dentil.[viii] Just left of the I in LIBERTY we can see that dentils # 6 and 7 are extremely close to each other. In fact, I do not believe that they truly overlap. After examining several high grade specimens of S-63, I see that there is separation between them. This separation may be very narrow, not nearly as wide as that for the other dentils on this die, but there is separation. Either external wear from circulation or possible wearing of the dies causes many examples to appear with little to no separation at the base close to the rim. The twin peaks always show some separation. I like to think of this pair as the "Siamese Twins" of double dentils; not overlapping, but certainly very, very close. See Figure 5.

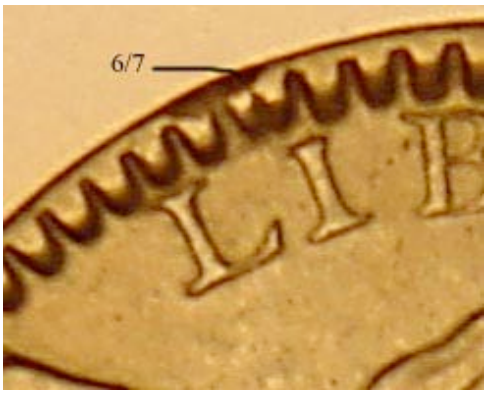
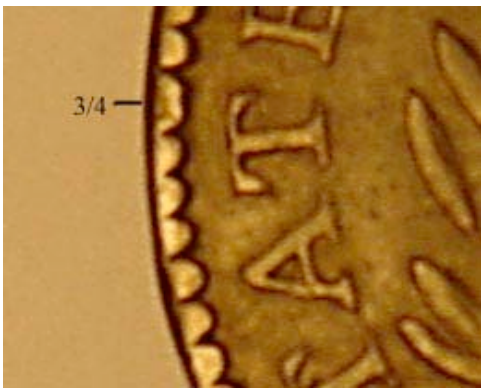


Figure 5: Obverse 31 of S-63

6. Sheldon 66, 67, 68, 69 – Reverse II **Breen 58, 59, 60, 61 – Reverse MM**

A prominent double dentil can be found on reverse II of S-66, 67, 68, and 69. Dentils #3 and 4 form rather wide and clear pair with obvious twin peaks. They are positioned above the right arm of the second T in STATES. For some reason this double dentil appears the strongest or clearest on examples of S-68 and 69. This pair is not cited in any of the reference books.

See Figure 6.



After working on this little project, I have come to think of dentils as the "genetic markers" of a die. In my next installment I will list some of these identifying characteristics in relation to the dentilation found on each die variety. Stay tuned…….

Figure 6: Reverse II of S-66, 67, 68, 69.

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[i] John D. Wright, THE CENT BOOK 1816-1839 (Bloomington, MN: Litho Technical Services, 1992) Glossary.
[ii] William H. Sheldon, Dorothy I. Paschal, Walter Breen, PENNY WHIMSY – A REVISION OF EARLY AMERICAN CENTS (Harper & Row, 1958).
[iii] William C. Noyes, UNITED STATES LARGE CENTS 1793-1814 (Bloomington, MN: Litho Technical Services, 1991).
[iv] Walter Breen, (Del Bland, Mark Borckardt, editor) WALTER BREEN'S ENCYCLOPEDIA OF EARLY UNITED STATES CENTS 1793-1814 (Wolfeboro, NH: Bowers & Merena Galleries, 2000).
[v] Noyes, S.36, S.37, S.38; Breen, 147.
[vi] Noyes S.47, S.48, S.49, NC.9; Breen, 177.
[vii] Breen, 188.
[viii] Breen, 174.

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RSC IN ACTION—IN REAL TIME

Frank Wilkinson

Occasionally, those of us who knew Roger Cohen will reminisce about Roger, his coins, his trades, or his interactions with the other characters within numismatics. Jim McGuigan likes to talk about how Roger loved solving the problem of an old copper with undertype. What exactly had been the host coin? Roger could block out the succeeding strike and focus only on the undertype itself and determine what the first strike had been. It was great to see Roger in action that way.

My favorite such experience was during the great half cent photo tour that Gene Braig and I made in August 1989. Roger was with us when we went to the home of Ed and Penny Masuoka. I was intent on photographing such magnificent half cents as an 1800 with undertype, a Fine 1796 With Pole, and a very nice 1831 Original. While I was photographing coins, Roger was "just looking" at the coins I was not photographing. Then Roger interrupted my bliss and said, "Frank. Take a picture of this coin." He handed me a Fine 1795 Lettered Edge With Pole half cent. A variety I never owned. But this one was at least forty points below the bottom of the Condition Census. I had the nerve to ask Roger, "Why should I photograph THIS coin?" He immediately said, without sounding superior, "It's the only one I have ever seen showing the entire lump on the denticles near ED." The photos of the coin are reproduced here, as well as on the cover of this issue of *Penny-Wise.*

This reverse with the die defect is also found on the 1795 C2 (A is thick with lettered edge and B is thin with plain edge). I have never seen another of these since!

I mentioned this to one of the top half cent numismatists of the Next Generation. His comment was, "I'm SURE someone told Roger to be on the lookout for such a coin." No, Roger knew the coins well enough that when he saw something new, he would recognize it immediately as such. The best known example of that was when he discovered the new variety of the 1808 overdate.

FUGIO COPPER DIES STUDY – PART FIVE

Michael S. McLaughlin

NEWMAN DIE 25; CLUB RAY DIE
MERIDIAN SUN WITH 11(?) CLUB
RAYS WITH CONCAVE ENDS ABOVE
SUNDIAL WITH BASE. BELOW BASE
IN EXERGUE IN THREE LINES IS
MIND YOUR ON TOP LINE WITH
BUSINESS BELOW. FUGIO TO LEFT
AND 1787 TO RIGHT OF SUNDIAL.
CINQUEFOILS BEFORE AND AFTER
FUGIO AND DATE.
IN EXERGUE: M SLIGHTLY DISTANT,
R SLIGHTLY DISTANT. U IS LOW. BOTH
S ARE THICK.
CINQUEFOILS: H11.5, H12, H11, M6.
RARITY 8

DIE STATES

25(1) PAGE 1697, COLONIAL NEWSLETTER

STRIKE ORDER

25(1)-PP(1)

NEWMAN DIE A: REGULAR DIE:
CLOSED CHAIN OF THIRTEEN
LINKS, SUCCESSIVELY OVER-
LAPPING FROM THE OUTSIDE
SUROUNDING A RAISED CIR-
CULAR BAND INCUSED WITH
UNITED OVER STATES, SEPA-
RATED BY TWO INCUSED CIN-
QUEFOILS. WITHIN BAND IN
THREE LINES IS WE ARE ONE.
W IS DOUBLE PUNCHED AT TOP.
E OF WE IS HIGH AND TILTS
LEFT. A IS LOW AND TILTS LEFT.
RARITY 6

DIE STATES

A(1)

A(2) DIE CLASH: WITH NEWMAN 11.

A(3) DIE BREAK: RIM AT 225 DE-
GREES RADIALLY INTO JUNC-
TURE OF LINKS NINE AND TEN.
LOT 112 STACK'S 4/88.

A(4) DIE BREAK: RIM AT 75 DEGREES
INTO JUNCTURE OF LINKS THREE
AND FOUR.LOT 191 STACK'S 4/88.

A(5) DIE CLASH: WITH NEWMAN 11.

A(6) DIE FAILURE: CENTER OF DIE
SINKING.

STRIKE ORDER

A(1)-11(1)	A(3)-11(2) BREAK-	A(5)-11(3) CL-CL
A(2)-11(2) CL-CL	A(4)-11(2) BREAK-	A(6)-11(3) FAILURE-

NEWMAN DIE B: REGULAR DIE. CLOSED CHAIN OF THIRTEEN LINKS SUCCESIVELY OVERLAPPING FROM THE OUTSIDE SURROUNDING A RAISED CIRCULAR BAND INSCRIBED WITH UNITED ON LEFT AND STATES ON RIGHT SEPARATED BY TWO INCUSED CINQUEFOILS. WE ARE ONE IN THREE LINES WITHIN BAND. W TILTS RIGHT. EACH E IS LOW, ESPECIALLY THE SECOND. AR PUNCHED OVER ON.
BOTH NEWMANS B-1,B-11 RARITY 4
NEWMAN B-8 RARITY 3

NEWMAN B(1)

DIE STATES

B(1) LOT 2408 NASCA 4/81.

B(2) DIE CLASH: WITH NEWMAN 1. LOT 642 PINE TREE 12/75.

B(3) DIE CLASH: WITH NEWMAN 1. LOT 1181 STACK'S 11/82.

NEWMAN B(3)

B(4) DIE BREAK: RIM AT 225 DEGREES, HORIZONTALLY TO BOTTOM OF LINK 9.

B(5) DIE CLASH: WITH NEWMAN 8.

B(6) DIE CLASH: WITH NEWMAN 11.

STRIKE ORDER

B(1)-1(1)	B(3)-8(2) -BREAK	B(5)-8(4) CL-CL
B(2)-1(2) CL-CL	B(3)-8(3) -BREAK	B(5)-11(3) -[CLASH]
B(3)-1(3) CL-CL	B(4)-8(3) BREAK-	B(5)-11(4) -DAMAGE
B(3)-8(1)		B(6)-11(5) CL-CL

NEWMAN B(6)

NEWMAN DIE C: REGULAR DIE CLOSED CHAIN OF THIRTEEN LINKS SUCCESSIVELY OVERLAPPING FROM THE OUTSIDE IN A COUNTERCLOCKWISE DIRECTION. WITHIN THE LINKS A RAISED CIRCULAR BAND INCUSED WITH UNITED ON THE LEFT AND STATES ON THE RIGHT, SEPARATED BY TWO INCUSED CINQUEFOILS. WE ARE ONE IN THREE LINES WITHIN BAND. W AND E OF WE WIDELY SPACED. FIRST E TILTS LEFT. CINQUEFOIL UNDER LEFT FOOT OF N.
RARITY 6
DIE STATES

NEWMAN C(1)

C(1) LOT 259 BOWERS&RUDDY 12/75. 12/75.

STRIKE ORDER

C(1)-2(1) -BREAK C(1)-2(3) -BREAK C(1)-2(4) -PITTING

C(1)-2(2)

NEWMAN DIE CC: PATTERN DIE CLOSED CHAIN OF THIRTEEN LINKS SUCCESSIVELY OVERLAPPING FROM THE OUTSIDE IN A COUNTERCLOCKWISE DIRECTION INCUSED ON EACH LINK IS THE NAME OF A STATE. WITHIN THE LINKS IS A RAISED BAND INCUSED WITH AMERICAN TO THE LEFT AND CONGRESS TO THE RIGHT, SEPARATED BY TWO INCUSED DOTS. RADIAL LINES ARE BETWEEN THE BAND AND THE LINKS. WE ARE ONE IN THREE LINES WITHIN THE BAND.
RARITY 7

NEWMAN CC(1)

DIE STATES

CC(1) LOT 1495 BOWERS&RUDDY. 10/80.

STRIKE ORDER

CC(1)-1(1)

NEWMAN DIE D: REGULAR DIE CLOSED CHAIN OF THIRTEEN LINKS SUCCESSIVELY OVERLAPPING FROM THE OUTSIDE IN A COUNTERCLOCKWISE DIRECTION. WITHIN LINKS IS A RAISED CIRCULAR BAND INCUSE WITH UNITED ON THE LEFT AND STATES ON RIGHT, SEPARATED BY TWO INCUSED CINQUEFOILS. WE ARE ONE IN THREE LINES WITHIN BAND. W TOUCHES BAND AT D IN UNITED. A IS LOW.O IS LARGE AND LOW. RIGHT UPRIGHT OF N IS THIN.SECOND, THIRD, SIXTH, AND SEVENTH LINKS SHOW DOUBLING. RARITY 3

NEWMAN D(1)

NEWMAN D(2))

DIE STATES

D(1) LOT 1369 STACK'S 5/83.

D(2) DIE CLASH: WITH NEWMAN 3. BOWERS&RUDDY 10/78.

D(3) DIE LAPPED. LOT 622 STACK'S 9/79.

D(4) DIE WORK: LOWER LINKS STRENGHTENED.

D(5) DIE CLASH: WITH NEWMAN 3. LOT 44 BOWERS&MERENA 1/89.

STRIKE ORDER

D(1)-3(1)

D(2)-3(4) -BREAK

D(4)-3(4) DIE WORK-

D(2)-3(2) CL-CL

D(3)-3(4) LAPPED-

D(5)-3(5) CL-CL

D(2)-3(3) -DIE CHIP

HOMER K. DOWNING'S NEPHEW

Al Boka

In the center is Franklyn M. Rybak, nephew of Homer K. Downing. For those of you who did not attend his talk at EAC, I can assure you that it was quite interesting, and dealt not only with his coins but also with his personal life. Frank was a young boy and remembers well his uncle and the passion he had for 1794 large cents. Walter and I presented him with a copy of the Provenance book as shown here.

Editor's Note: Frank Rybak's presentation was, indeed, quite interesting. His Uncle Homer started collecting Indian Head Cents in the late 1930s, but moved on to Large Cents after being introduced to them by T. J. Clarke and John J. Ford. He eventually amassed over 390 of them, which he kept in the apartment he shared with his wife, Anna, at 939 Woodycrest Avenue, the Bronx. *(Amazing to think of that: a time when collectors kept their coins at home!)* Originally, they were simply kept in a desk drawer—a desk with a gooseneck lamp and stand-mounted magnifying glass. *(That magnifying glass was on display at EAC, Annapolis.)* As Frank put it in his presentation, however, "as his collection grew, the space in the desk and its security became inadequate. [So] he devised a set of two shallow drawers which were fit into the base of a cedar chest. . .and disguised as part of the front trim. A clever locking system kept the coins secure."

I have Frank's complete presentation on a pdf file, which I would be pleased to email to any EAC'er who would like to have it. The entire presentation is also posted at http://www.homerkdowning.info/1898/slides/

1951 OBITUARY OF HOMER K. DOWNING, ANA #9294

John J. Ford

It is with the most extreme regret that we report the death of Homer K. Downing who died suddenly at his home on Mary 29th last. His death came as a sad shock to his many friends and the collecting fraternity mourns the loss of a numismatist, who, in a few short years, became an outstanding authority in his field.

Homer Downing was born May 15th, 1898 in Brazil, Indiana where he spent his boyhood. He attended DePauw University at Greencastle, Indiana and studied engineering at Rose Polytechnic Institute, Terre Haute, Indiana. In 1921 he entered the employ of the Western Electric Company with whom he remained until his death. He married Anna Rybak in 1928 and soon thereafter established his home at 939 Woodycrest Ave., Bronx, New York. His widow survives him.

It was about eleven years ago when Homer Downing became actively interested in numismatics. Originally, as is the habit of many beginners, his interests covered a major portion of the various issues of United States coins. During the summer and fall of 1941, his enthusiasm became intense and gradually resolved into an ardent interest concerning our early copper cents. About that time he carefully canvassed the New York dealers and eventually made the many contacts and friendships that he later valued so highly. In 1942, following a keen desire to learn fully about his hobby, he joined several of the metropolitan coin clubs and in the latter part of that year made the acquaintance of the late Henry C. Hines.

In the fascinating world of Large Cents, Henry Hines was long recognized, together with Howard Newcomb and George Clapp, as one of the "Big Three." From the first day of their meeting, he and Homer Downing were fast friends. During the years that followed, many a trip was made from 939 Woodycrest Avenue to the Newark Athletic club. On numerous Friday evenings, copies of Crosby and Hays, Gilbert and Clapp, Newcomb and Andrews, were all carefully perused and Mr. Hines displayed his treasures to an apt and completely absorbed pupil. It was during this period that H.K.D. became acquainted with something more than die deviations or rare varieties. The careful examination of the older sale catalogs and the recollections of an age collector brought forth a desire to trace the history of famous collections and magnificent coins.

Shortly before the death of Henry Hines, late in 1946, Homer Downing met Dr. William Sheldon. The fruits of this meeting will always be of inestimable value to the American numismatist. For many years, Dr. Sheldon had, with painstaking study and deliberation, prepared an exhaustive work on early coppers, 1793-1814. Homer Downing's valued collaboration in the completion of this famous work need not be mentioned here, but Dr. Sheldon will gladly verify the countless hours of research and meticulous regard for accuracy that were Homer Downing's contribution toward its publication.

Early in 1947 the Hines estate was dispersed and together with a number of fine cents, Homer Downing obtained the greater part of the Hines library. The acquirement of many standard works together with a large number of prices sale catalogs, many complete with buyers' names, rounded out an already substantial collection of books based upon Large Cent literature.

Many Saturdays, during the latter years of life, were spent at the American Numismatic

Society museum in New York. Old friends were greeted, catalogs and files were carefully scrutinized and many happy hours were dedicated to the Clapp collection housed there. He joined the A.N.S. in 1943 and was elected a fellow in 1944. At his death he was the chairman of the committee on United States coins. His extensive knowledge, and in particular, his clear and deliberate judgment were highly prized at Society and his opinion was often sought by that institution. H.K.D. was a member of the American Numismatic Association and, where possible, attended a few of the more recent conventions. He had a decided interest in the New York Numismatic Club, was an officer of the Bronx Coin Club and belonged to other local organizations, in all of which he was one of the most popular members.

It is almost impossible to record all the activities of a man who loved his hobby as did Homer Downing. At the time of his death he was completing work on a detailed photographic record of the finest-known specimens of the early cents. This, coupled with an intense desire to trace the Pedigree, or history of ownership, was a very important part of numismatics to H.K.D. His records were so complete and so accurate that he could often trace one coin through half-a-dozen or more collections. It is ironic that only a month previous to his umtimely death, he carefully inked in the "H" and "D" on the edge of each of his prized 1794 cents. This was, in his words, "To insure proper identification" of pieces from his collection.

Homer Downing utilized his extremely orderly mind with the exacting intensity so characteristic of members of his profession. He investigated methods of cleaning, improving and preserving cents; of displaying, labeling and housing them and, most of all, or organizing factual data in such a manner as to permit its future publication.

Many cannot take our hobby as seriously as did he. Few - a very few, can ever hope to attain his stature as a numismatist. His interests while generally confined to Large Cents, covered many other series. He was particularly concerned with die variations an among other discoveries, unearthed a "unique" variet of the Lord Baltimore Shilling which now reposes in the A.N.S. museum.

In five short years, from 1946 to 1951, Homer K. Downing rose from the rank of specialist to the standing of a leading authority. Had he lived but a few years more, long enough to put into print his magnificent fount of knowledge, a further invaluable contribution to American numismatics, one of the greatest, could have been made.

While many of his close friends in the metropolitan area will long cherish the memories of the club meeting dinners, the get-togethers over coffee and the long evenings around "the desk," none of his friends, or even acquaintances, will ever forget the offers of willing assistance, the firm smile, or the delighted chuckle, that marked a great numismatist and a good, good friend.

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MID-ATLANTIC REGIONAL MEETING

Greg Fitzgibbon

On March 6th, 2010 there was a Region 3 EAC Meeting held in Baltimore, MD. At 1PM, Region 3 chairman Brett Dudek called the meeting to order. The following list shows the names of the 17 people in attendance:

Donald Neiman	Dallastown, PA	Bill McMahon	Buffalo, NY
Ed Fox	Spencerville, MD	Mark Switer	Port Republic, MD
Robert Miller	Lincoln, NH	Nikqui Switzer	Port Republic, MD
Jim Roland	Lebanon, PA	Earl Sweeney	Mickleton, NJ
Mike Demling	Linwood, NJ	Greg Heim	S Plainfield, NJ
Alan Welty	Cantonsville, MD	Mike Packard	Fairfax, VA
Clem Schettino	Saugus, MA	Dave Lombardo	Dubois, PA
Bill Willaford	Ashland, VA	Brett Dudek	Lutherville, MD
Greg Fitzgibbon	Manassas, VA		

After the customary introductions, Brett started the meeting by giving some last minute updates about the upcoming National Meeting in Annapolis in just over a month. By the time these minutes appear in *P-W* they will be old news so they do not have be mentioned here.

Brett asked if anyone had some items for show and tell. Mike Packard had a couple of pieces to pass around. One was a counterfeit halfpenny from Machin's Mill that appeared to be a tab strike error. After it was passed around there was no clear consensus on if it was or not. Someone mentioned that it could be a cast piece and the tab was really part of the sprue (the funnel like vessel where the molten metal is poured into the mold) that had not been filed away. The other piece Mike passed around was an 1803 Large Cent with some signs of undertype. Mike asked if anyone could identify the undertype. He added that the owner of the coin thought the source was a Connecticut piece, but a couple of people doubted that, since the spacing of the letters did not seem to be correct.

Brett had recently acquired a 1787 Massachusetts cent and passed it around. Once it got to Mike Packard he attributed the coin as a Ryder 6G and mentioned that was a fairly nice example.

Ed Fox also passed around a coin that he had found on the bourse floor. It was an 1864 Two Cent piece with reverse rotated 180 degrees from the obverse. Ed has collected Two Cent pieces for some time and he had never found one with this reverse rotation.

Ed also showed us his Apple itouch with the PCGS grading catalog on it. The images were pretty impressive. You can easily zoom in on the images and it should be a big help to the newer collectors. At this time the catalog did not have half cents and large cents in it, so we'll have to wait and see when they get added and how they compare to EAC standards.

Mark Switzer mentioned that he and Nikqui will again be in charge of the EAC Sale lot viewing. It is a big task and Mark asked for volunteers to help pitch in to make sure the viewing goes smoothly.

At about 2PM Brett adjourned the meeting and we all looked forward to Annapolis.

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2010 LARGE CENT HAPPENING, ANNAPOLIS

Dan Trollan

The Happening and the Convention, this year in Annapolis, turned out great! I want to thank all who attended. Also a big THANK-YOU to those who helped: RALPH RUCKER, AL BOKA, SCOTT BARRETT, STEVE CARR, BRUCE REINOEHL, DAVID JOHNSON,

BARRY KURIAN, PETER PEARMAN.

Here are the results

1794 S-68	1. Al Boka	1845 N-13	1. Dan Holmes
	2. Dan Trollan		2. Dan Holmes
	3. Steve Ellsworth		3. Dan Holmes
	4. Chuck Heck		4. Dan Holmes
	5. Terry Denman		5. Gary Hahn
1800/79 S.192	1. Terry Denman	1846 N-23	1. Dan Holmes
	2. Barry Kurian		2. Dan Holmes
	3. Dan Trollan		3. Dan Holmes
	4. Steve Ellsworth		4. Joe Whipple
	5. Bruce Reinoehl		5. Steve Ellsworth
1824/2 N-5	1. Steve Ellsworth	1848 N-44	1. Dan Holmes
	2. Barry Kurian		2. Steve Ellsworth
	3. Bruce Reinoehl		3. Gary Hahn
	4. Gary Smith		
	5. Rob Norvich		

EAC BOARD OF GOVERNORS MEETING MINUTES
Annapolis, Maryland
April 24, 2010

President Denis Loring called the meeting to order at 7:30 AM and established the necessary quorum of nine. The minutes of the previous meeting, published in the May 2009 *P-W*, pp 161-163, were approved as published.

Denis Loring presented an Executive Committee report, reflecting no new actions of the committee.

Chuck Heck detailed the Treasurer's report, showing a roughly $2800 operating loss, many new members, and a slight net loss of members on the year. Chuck also indicated that a future dues increase could be necessitated given these deficits, though, he noted, the membership will likely prefer if we spend down large treasury balances before increasing dues (despite the fact that this is perhaps not fiscally sound). Bourse fees could also be increased, has they have been static for a decade.

Historian Mark Borckardt had nothing to report.

Rod Burress's membership report showed a tally of about 1400 paid members, with a gain/loss about 150 per year.

Craig Hamling handed the website over to new webmaster, Tom Deck, and noted that new processes for handling the data and updates were in place.

No Publication of Merit or EAC Literary Award was presented this year.

Harry Salyards announced that the Editor's Award will be given to Mike Shutty.

Chuck Heck is resigning as educational chairman. He will share duties with Nathan Markowitz in 2011, and Nathan will take over solo in 2012.

Tom Neilson and Jeff Hawk were announced as the two Garvin Fund scholarship recipients for 2010.

A *Penny-Wise* CD report was given by Jon Lusk. The new DVD, using Adobe Reader 9.2, mails with the July *P*-W. A CD version (2 CDs) will be available for extra $10. When the next update is published, Mark Borckardt suggests publishing complete membership roster, 1967 to present.

David Consolo's Sunshine Committee report shows that of the $300 remitted out of the EAC treasury for use of the committee, $181 is still in the account, which has gained 5 cents interest income!

Bill Eckberg, on behalf of the EAC Sale Committee, announced that M+G has been offered two more years on their EAC Sale contract under same terms.

Brett Dudek announced that everything is going well at the convention so far. We went 19 rooms over our hotel block. 210 people were registered, as of Saturday AM, with likely attendance close to 300. At least 10 new members joined.

The Board moved that a single bourse table would be allotted two badges, a corner table would get three badges, aside from a dealer's family, for future conventions.

Nathan Markowitz presented a report on the 2011 EAC Convention, to be held at the Doubletree Hotel. Security will be provided by the same outfit responsible for ANA in Portland. The local convention and visitor bureau has been helpful. Dates: May 11 – 15, 2011.

The 2012 Convention selection process:

--Rod Burress on Cincinnati/Fort Mitchell: The Drawbridge is in receivership. Conventions there run in the black, offer low costs, many sleeping rooms are always sold, bourse fees are thus reduced significantly. Food costs are likewise low.

--Jim Neiswinter on Uniondale NY: Nassau County, 30 miles from NYC. $12,000/day bourse fees – four times the costs in Annapolis. $8000 food and beverage guarantee is required. $109/night room rate.

--Chuck Heck (on behalf of Nick Gampietro et al) on Buffalo: Venue would be Adam's Mark Hotel downtown. $110/night room rate. $5000 total cost for all rooms for entire convention. Major international airport is nearby. Dates: May 3-6, 2012.

Discussion focused on the risks of Cincinnati. Long Island was dismissed due to the overwhelming costs. The Board thanked Rod Burress for his efforts and offered a willingness to return to the Drawbridge when its financial health is on more sure footing. Borckardt motion to accept Buffalo, Barron second. No nays. Buffalo in 2012.

New business:

--On *P-W* envelopes, list return address as "EAC," not "Early American Coppers"

--Bill Eckberg: expect Board members to host conventions in their regions. He views this as a primary perk and responsibility of serving as a regional chair.

--Chuck Heck: By-Laws revision/correction. The statement of purpose was dropped from bylaws by error, formerly present but omitted in the final published version. The Board moved to correct it as it was a scrivener's error, not an emendation, pending an announcement at the general membership meeting. Lusk will check on published versions before general meeting.

--Chuck Heck: We should use some of our funds on hand

- Jon Lusk suggests hiring firm to improve Google profile, thus promoting the club online. Cost $500-2000.

- Bim Gander suggests reprinting membership brochure as an effective promotional tool.

- In lieu of spending money on advertisements to promote convention, secretary will produce press releases for *Coin World*, *Numismatic News*, *The Numismatist*, etc.

- Craig Hamling suggests use of a professional services organization for

    - Membership functions: new members, dues collection, database administration, P-W label printing

    - Debate: costs are very high, at least $1500/month.

Board moves to further investigate recreating a membership brochure, with a committee headed by Bim Gander.

Steve Ellsworth presented a proposal covering a requirement to preserve provenance and other relevant information as coins change hands, potentially a bylaws amendment. President Loring appointed a Bylaws Committee of Bim Gander, Howard Barron, and Scott Barrett to report back on the proposal.

David Lisot noted his plan to upload clips and videos to the EAC website with the new webmaster, including a video brochure / introduction to EAC for the site. He outlined a proposal to get EAC financial and other assistance to produce a series of short videos for PBS affiliates on the history of money in early America. The Board asked for a formal proposal including potential costs.

The "convention book," detailing the steps of the convention planning process, was brought up; copies will be distributed to the Board and made available to those who seek to plan a convention in the future.

Denis Loring briefly reviewed the agenda for the General Meeting, announced that the date of the next EAC Board Meeting in Portland (May 14, 2011), and asked for a motion for adjournment.

The meeting was adjourned at 9:47 AM.

Respectfully submitted,
John Kraljevich, EAC Secretary

Attendees:	Scott Barrett	Jim Neiswinter	Nathan
John Kraljevich	Harry Salyards	Brett Dudek	Markowitz
Mark Borckardt	Bill Eckberg	Greg Heim	Denis Loring
Howard Barron	Jon Lusk	David Lisot	Chuck Heck
Russ Butcher	Rod Burress	Bim Gander	Steve Ellsworth
David Consolo	Tom Deck	Steve Carr	
Bob Grellman	H. Craig Hamling		

E.A.C. EDITOR'S AWARD, 2010

Presented to

Michael S. Shutty, Jr.

E.A.C. # 2790

For his thoughtful contributions to *Penny-Wise*, 2009-2010. While many articles submitted address our shared experience as collectors, few have so thoughtfully explored the *psychological subtleties* of that experience. The most evocative coins do, indeed, "*assert themselves*," compelling our curatorship, as Mike described in his "Communing with a Poor-1 Chain Cent," in the January 2009 issue. And the *hunt* for a particular coin *is* often more compelling than its successful acquisition, a concept explored in "The Dint of the Missing Cent (or Cents)," in the March 2010 issue. Congratulations, Mike!

Annapolis, April 2010

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EAC AND SPMC SHARED CLUB TABLE AT ANA, BOSTON

Pierre Fricke

The American Numismatic Association (ANA) offers tables to coin and paper money club and hobby organizations at their shows. They require two clubs per table. The Society of Paper Money Collectors (SPMC) has offered EAC the opportunity to share the table this August 2010 in Boston. Basically, we have some membership information, brochures, applications for membership at the table and talk with people as they come by – it is advertising and recruiting. We are accepting signups in 1 hour increments from 9:30AM to 5:30PM EDT Wednesday August 11, through Saturday August 14. If you are attending ANA and want to take a break, rest your feet, talk with people about EAC, this is a great way to do it and give back to EAC too! Please contact: Pierre Fricke, P.O. Box 52514, Atlanta, GA 30355 or email – pfricke@attglobal.net if interested.

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UPDATE TO "THE LIST"—A COMPENDIUM OF MIDDLE DATE LARGE CENTS

Jack Conour

Just a brief update to "The List": We currently have 65 members and five prospects – guys, I need your data before I can send information! We have members in 27 states and one foreign country (UK). California has the most members with nine.

I am currently offering two vehicles of dissemination, spreadsheet and/or paper. The members who choose spreadsheet get updated usually within a week or two of submission. Currently just over half use the computer version. I am hoping that the more frequent updating by spreadsheet will result in more choosing that method and thereby make it more feasible to offer at least two updates per year to the paper subscribers.

It was good to meet some of the members at Annapolis, and get comments and feedback on efforts thus far. If you have any suggestions as to Classic Collections, please let me know. Currently, the Floyd Starr Collection is not listed as I am tracing down more contemporary grades on coins that were listed in proof – any help there would be welcome.

Currently there are no restrictions on the size of your collection, only that you are actively pursing date and/or variety collections. If you are interested in participation, I can be contacted by regular mail or e-mail.

Jack Conour
2218 Linden Ct.
Maumee, OH 43537

Email: jrcon1799@sbcglobal.net

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PENNY-WISE RESEARCH LIBRARY

Jon Lusk

Just a short status report on the DVD. There seems to be a bug in the program that makes the disc both PC and Mac compatible. It makes the control table of the disc think that there is about six times the information on the disc than there really is. This problem existed when the last CD was produced but the CD mastering process didn't object to this anomaly. If you place your volume 3 disc in a drive and observe the reported size of the disc as 1.7GB you'll see what I mean. A CD-ROM can only hold about .7GB, go this is quite some disc. Probably makes my story longer than it needs to be—because the bottom line is, it's not included in the mailing of this issue. That's the only aspect of the project that's not completed and if the company that makes the special software that combines the PC and Mac contents can't fix the problem I'll have to get another package that will work. I'll then have to have Bill Eckberg test the Mac side of it and then it'll be ready for duplication.

Hopefully you'll all agree that the tutorial is worth the wait.

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EAC TREASURER'S REPORTS

If any EAC member has any questions regarding the EAC financial statements, please contact Chuck Heck at PO Box 3498, Lantana, FL 33465 or by e-mail at check48@comcast.net.

Early American Coppers Inc.
Profit & Loss
January through December 2009

	Jan - Dec 09
Ordinary Income/Expense	
Income	
Membership Dues	31,140.00
Advertisements	700.00
CD Sales	279.35
Shipping & Handling	5.00
Bourse Fees	11,887.00
EAC Sale Proceeds	15,485.08
Thursday Reception	7,225.00
Contributions Income	2,579.95
Interest Earned	1,996.29
Fee for Returned Check	-6.00
Total Income	71,291.67
Expense	
Web Hosting Fees	126.00
Awards, Recognitions, etc	216.95
CD Costs	200.00
Advertising Expense	1,259.07
Membership Services	426.03
Filing Fees	100.06
Security Services	9,050.00
Cases & Lights	2,550.00
Hotel Charges	9,825.13
Bank Service Charges	16.00
Convention Expenses	1,394.43
Insurance	932.00
Office Supplies	780.34
Printing - PW	23,066.74
Postage and Delivery	22,858.56
Printing and Reproduction	1,071.43
Supplies	186.63
Organizational Expenses	45.00
Total Expense	74,104.37
Net Ordinary Income	-2,812.70
Net Income	**-2,812.70**

Early American Coppers Inc.
Balance Sheet
As of December 31, 2009

	Dec 31, 09
ASSETS	
Current Assets	
Checking/Savings	
BOA - Main Checking 6396	8,483.06
BOA - Sub Checking 6383	3,145.48
BOA - Savings 3050	
Garvin Account	54,583.38
BOA - Savings 3050 - Other	134,630.71
Total BOA - Savings 3050	189,214.09
Convention Account	
Portland 2011	2,500.00
Total Convention Account	2,500.00
Sunshine Fund	353.92
Total Checking/Savings	203,696.55
Accounts Receivable	
Accounts Receivable	25.00
Total Accounts Receivable	25.00
Other Current Assets	
Undeposited Funds	674.95
Postage Due Account	19.50
Prepaid Expenses	
EAC2010	1,000.00
Total Prepaid Expenses	1,000.00
Total Other Current Assets	1,694.45
Total Current Assets	205,416.00
TOTAL ASSETS	**205,416.00**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Convention Income	11,270.00
Total Other Current Liabilities	11,270.00
Total Current Liabilities	11,270.00
Total Liabilities	11,270.00
Equity	
Opening Garvin Fund Balance	54,052.98
Opening General Fund Balance	142,905.72
Net Income	-2,812.70
Total Equity	194,146.00
TOTAL LIABILITIES & EQUITY	**205,416.00**

EAC SALE PRICES REALIZED

Total Bids $273,070

Lots listed at $0 were either withdrawn or repurchased by the consignor.

2010 EAC **24-Apr-10**

Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid
1	110	44	1,300	87	110	130	150	173	0	216	130	259	650	302	0	347	0	392	110	437	0	482	0		
2	140	45	450	88	6,250	131	4,700	174	250	217	0	260	1,600	303	1,800	348	1,100	393	75	438	0	483	250		
3	535	46	275	89	475	132	450	175	325	218	0	261	3,300	304	300	349	350	394	0	439	0	484	325		
4	1,600	47	170	90	250	133	90	176	0	219	180	262	0	305	225	350	85	395	150	440	1,000	485	225		
5	180	48	0	91	1,500	134	3,100	177	1,500	220	130	263	0	306	250	351	275	396	335	441	1,100	486	0		
6	1,300	49	375	92	425	135	2,000	178	160	221	0	264	55	307	325	352	170	397	50	442	160	487	220		
7	0	50	400	93	160	136	0	179	500	222	525	265	325	308	0	353	350	398	850	443	225	488	0		
8	2,900	51	0	94	150	137	275	180	350	223	0	266	1,500	309	0	354	375	399	0	444	160	489	375		
9	1,800	52	475	95	50	138	400	181	4,300	224	200	267	0	310	250	355	850	400	550	445	375	490	225		
10	2,100	53	75	96	80	139	240	182	250	225	2,100	268	0	311	400	356	0	401	60	446	900	491	550		
11	0	54	275	97	170	140	375	183	400	226	130	269	500	312	700	357	190	402	0	447	110	492	0		
12	0	55	350	98	225	141	90	184	550	227	5,250	270	0	313	140	358	3,500	403	550	448	1,200	493	140		
13	950	56	225	99	95	142	1,200	185	0	228	400	271	900	314	110	359	3,400	404	155	449	550	494	220		
14	0	57	225	100	65	143	0	186	1,400	229	0	272	750	315	0	360	100	405	50	450	900	495	0		
15	0	58	70	101	275	144	2,200	187	130	230	500	273	2,200	316	4,100	361	275	406	1,600	451	250	496	160		
16	0	59	0	102	210	145	0	188	100	231	0	274	0	317	90	362	160	407	1,400	452	425	497	165		
17	0	60	300	103	425	146	500	189	1,000	232	650	275	325	318	275	363	350	408	1,700	453	110	498	90		
18	1,100	61	400	104	90	147	130	190	125	233	500	276	425	319	0	364	120	409	1,500	454	400	499	55		
19	0	62	0	105	650	148	0	191	0	234	0	277	300	320	325	365	160	410	550	455	170	500	30		
20	75	63	225	106	80	149	0	192	0	235	2,200	278	0	321	3,100	366	600	411	475	456	425	501	275		
21	1,200	64	100	107	50	150	0	193	0	236	0	279	225	322	350	367	450	412	225	457	250	502	100		
22	250	65	80	108	150	151	240	194	0	237	100	280	400	323	225	368	850	413	90	458	0				
23	0	66	100	109	450	152	0	195	0	238	170	281	3,300	324	275	369	550	414	600	459	0				
24	0	67	170	110	185	153	750	196	7,750	239	250	282	0	325	170	370	600	415	190	460	850				
25	0	68	180	111	150	154	0	197	3,500	240	200	283	0	326	700	371	1,600	416	0	461	220				
26	0	69	275	112	150	155	600	198	170	241	200	284	1,000	327	350	372	1,200	417	1,400	462	0				
27	0	70	50	113	600	156	800	199	140	242	180	285	600	328	550	373	475	418	190	463	275				
28	1,800	71	0	114	250	157	400	200	5,500	243	170	286	3,800	329	3,300	374	80	419	1,150	464	0				
29	1,300	72	0	115	80	158	0	201	0	244	90	287	200	330	230	375	0	420	200	465	325				
30	250	73	90	116	50	159	3,600	202	180	245	160	288	450	331	750	376	160	421	350	466	700				
31	1,300	74	250	117	180	160	550	203	0	246	2,600	289	325	332	750	377	80	422	500	467	190				
32	4,600	75	400	118	110	161	450	204	0	247	425	290	340	333	150	378	80	423	325	468	275				
33	3,900	76	0	119	0	162	0	205	1,000	248	1,700	291	450	334	110	379	1,600	424	45	469	275				
34	325	77	80	120	100	163	275	206	250	249	1,500	292	0	335	425	380	1,400	425	35	470	0				
35	0	78	225	121	325	164	275	207	1,300	250	0	293	2,800	336	110	381	325	426	400	471	525				
36	1,600	79	950	122	200	165	150	208	800	251	90	294	35	337	900	382	0	427	280	472	385				
37	260	80	275	123	90	166	425	209	325	252	150	295	250	338	0	383	160	428	1,200	473	275				
38	650	81	0	124	250	167	0	210	0	253	1,700	296	900	339	165	384	700	429	400	474	50				
39	700	82	1,900	125	550	168	950	211	1,900	254	2,900	297	275	340	70	385	110	430	160	475	250				
40	0	83	0	126	0	169	425	212	450	255	80	298	0	341	110	386	475	431	500	476	750				
41	650	84	1,000	127	500	170	110	213	1,200	256	850	299	240	342	6,675	387	150	432	425	477	55				
42	0	85	300	128	190	171	550	214	475	257	225	300	425	343	110	388	325	433	1,800	478	0				
43	225	86	200	129	250	172	450	215	110	258	110	301	150	344	0	389	0	434	275	479	750				
														345	200	390	0	435	190	480	400				
														346	0	391	0	436	80	481	750				

2010 EAC GENERAL MEMBERSHIP MEETING MINUTES
Annapolis, Maryland
April 25, 2010

President Denis Loring called the meeting to order at 9:01 AM with the traditional round of introductions, at the end of which first time attendees were asked to stand and be recognized.

The minutes for the 2009 General Meeting were approved as published in the May 2009 issue of *Penny-Wise*.

The EAC Convention is run by a team of volunteers, and the following people were recognized from the podium in thanks for their work on the club's behalf:

Convention Chair: Brett Dudek
Bourse chair: Bill Eckberg
Lot viewing: Mark Switzer and Nikqui Tran
Educational program: Chuck Heck
Exhibits: Steve Carr
Registration: Susan Eckberg and Sue Remakis
EAC Sale.: Bob Grellman and Chris McCawley
Colonial Happening: Ray Williams
Half cent Happening: Bill Eckberg
Large cents Happening: Dan Trollan
Silver Happening: Brad Karoleff
Convention Brochure: Bill Eckberg
Annapolis Tour: John Kraljevich
Golf Outing: Al Boka

Chuck Heck offered a Treasurer's Report, reflecting a positive balance in excess of $189,000, including over $54,000 in Garvin Educational funds. The club operated at a loss of roughly $2800 last year. The tax returns may be reviewed by any member and Chuck made them available at the meeting for those interested.

Rod Burress's membership report noted that the membership is more or less static, year after year, as we tend to gain about the same number of new members as the club loses annually. The current membership stands at about 1400, with a gain/loss of about 150 members in the last year.

The membership offered its thanks to outgoing webmaster Craig Hamling, who will be replaced by Tom Deck.

Denis Loring read the citation for the EAC Editor's Award on behalf of *Penny-Wise* editor Harry Salyards. Mike Schutty won this year's award for his philosophical musings in the January 2009 and March 2010 issues of *P-W*, "Communing With a Poor-1 Chain Cent" and "The Dint of the Missing Cent or Cents." Thanks were offered to Mike for his excellent contributions.

Chuck Heck, whose service as EAC educational forum chairman is thought to extend back to the presidency of Rutherford Hayes, has offered his resignation. Next year's educational forums will be co-managed by Chuck and Nathan Markowitz, who will then take over the sole reins. Chuck's tireless effort in gathering speakers was recognized by those present.

Chuck also offered a Garvin Fund report. Two scholarships for $1000 each for the ANA Summer Seminar were awarded this year. The recipients are Tom Nielsen, a YN, and Jeff Hawk. Those interested in applying for Garvin Funds next year are encouraged to apply.

Jon Lusk announced that a new *Penny-Wise* DVD will mail with the July 2010 issue, complete with a 30 minute tutorial.

Bill Eckberg spoke on behalf of the EAC Sale Committee. The Committee solicited bids for the 2011 and 2012 sales and accepted the bid of McCawley-Grellman Auctions to run the sale through 2012.

Dave Consolo gave a Sunshine Committee report, asking members to let him know of any events in the lives of EAC Members to be recognized with appropriate congratulations or condolences. The example of Al Boka breaking 100 in a round of golf was offered as one such recognition-worthy event.

President Loring encouraged new members or first-time EAC Convention attendees to submit articles to *Penny-Wise* on their perspective. New voices are vital to the health of the club!

Convention Chair Brett Dudek gave a brief overview on the 2010 Convention: the club covered 300+ room nights, signed up at least 10 new members, registered over 300 visitors, including at least 15 first-time attendees.

Nathan Markowitz, the 2011 Convention Chair, gave a run down on next year's convention, to be held May 11-15, 2011 in Portland, Oregon. The convention will be held at the Doubletree Hotel near downtown, featuring a large bourse space and easy access to attractions.

The EAC Board, at the annual Board Meeting, considered three proposals for the 2012 Convention. The chosen city is Buffalo, New York, for a convention to be held at the Adam's Mark Buffalo Niagara Hotel, May 2-6, 2012. Room rates will be roughly $110/night. Nick Gampietro will serve as chairman. The other choices offered were for Cincinnati/Fort Mitchell, Kentucky and Uniondale, Long Island, New York. The Drawbridge proposal, offered by the tireless Rod Burress, was deemed too risky as the property is currently in receivership. The Long Island proposal, offered by Jim Neiswinter, was deemed too expensive.

Jack Conour offered a middle date report.

In a brief overview of the board meeting (see more details elsewhere in this *P-W*), President Loring announced that the EAC brochure will be updated, the convention will be better promoted through numismatic publications, and that a statement of purpose (required by the IRS) that was accidentally omitted in the published version of the bylaws had been put back where it belonged.

David Lisot reminded the membership that more than 70 EAC lectures are currently available on his website, cointelevision.com, and new EAC Happenings video will also be posted. A proposal for a new short film to be shown on PBS affiliates will be offered to the Board, with a view to EAC sponsorship of the effort.

EAC will be represented in the club area at the ANA Convention in Boston, August 11-14, 2010, sharing table space with the Society of Paper Money Collectors. Pierre Fricke is heading up the volunteer effort to keep the table staffed to promote the club and attract new members. He may be reached at pfricke@attglobal.net. More details will be forthcoming in Region 8.

Bob Grellman announced that the EAC sale had a hammer bid total of over $275,000. Brad Karoleff called the sale, which was over before 11 PM. Craig Hamling (and son-in-law) were thanked for their efforts in running the computer during the auction.

Greg Heim announced a forthcoming 2nd edition of his quickfinder for half cent varieties, available at gynandroidhead.com.

Steve Carr and Doug Bird will be instructing their class on Collecting Early America Copper at the forthcoming ANA Summer Seminar this July in Colorado Springs. EAC members were invited to support the class, which has received excellent reviews every year.

The meeting was adjourned at 9:52 AM.

Respectfully Submitted,
John Kraljevich, Secretary

Attendees:

David Lisot, Richardson, TX
Brett Dudek, Lutherville, MD
Carol and Bill Jones, Valrico, FL
Ed Fox, Spencerville, MD
Tom Webster, Kalamazoo, MI
Bob Kebler, St. Louis, MO
Carol Consolo, Solon, OH
Shawn Yancey, Springfield, MO
Steve Carr, Overland Park, KS
Nikqui Tran, Port Republic, MD
Jack Conour, Maumee, OH
Mike Packard, Fairfax, VA
Greg Heim, South Plainfield, NJ
Pierre Fricke, Atlanta, GA
Ralph and Sherry Rucker, Haskell, OK
Dan Demeo, Torrance, CA
Rod Burress, Cincinnati, OH
Sue Remakis, Lutherville, MD
Frank Goss, Baltimore, MD
Stuart Schrier, Boston, MA
R. Tettenhorst, St. Louis, MO
David Consolo, Solon, OH
Ray Rouse, Boca Raton, FL
Pete Pearman, Tucson, AZ
Mark Switzer, Port Republic, MD
Bob Grellman, Orlando, FL
Bob Gelman, Youngwood, PA
George Trostel, Southington, CT
Pete Sepelya, Flemington, NJ
Jim Neiswinter, Franklin Square, NY
Mark Borckardt, Allen, TX
Donna Levin Loring, Singer Island, FL

Babe, Jay, ME
Bryan Yamasaki, Long Beach, CA
John Wright, St. Joseph, MI
Karen Heck, Hypoluxo, FL
Tom Rinaldo, Phoenicia, NY
Al Boka, Las Vegas, NV
Dan Trollan, Durango, CO
Steven Ellsworth, Clifton, VA
Chuck Hall, Elk Grove, IL
Russ Butcher, Richardson, TX
Rod and Joan Widok, Barrington, IL
Steve Halfon, Brooklyn, NY
Frank Plennert, Two Harbors, MN
Scott Barrett, Bloomington, IN
Gary Groll, Charlottesville, VA
Buck Burgess, Yorba Linda, CA
Anthony Terranova, New York, NY
Greg Hannigan, Royal Palm Beach, FL
Bill Eckberg, Alexandria, VA
John Kraljevich, New York, NY
Chuck Heck, Hypoluxo, FL
Howard Barron, Plymouth, MA
Gary Hendrickson, Camillus, NY
Mabel Ann Wright, St. Joseph, MI
Gene Anderson, Paris, TX
Mike Iatesta, Lafayette, CO
Walt Husak, Burbank, CA
Bim Gander, Bend, OR
Rob Norvich, Corvallis, OR
Jeff Noonan, Dousman, WI
Ed Jasper, Dallas, TX
Stan New, Foxfield, CO
Mark Cadden, Marlboro, NJ
Doug Bird, Hermosa Beach, CA
Dan Holmes, Cleveland, OH
Tom Reynolds, Omaha, NE
H. Craig Hamling, Florida, NY
Chris McCawley, Frisco, TX
Robert Jacks, Newark, OH
Susan Eckberg, Alexandria, VA
Denis Loring, Singer Island, FL

[Note: this list is not complete, as the sign-in sheet did not make it all the way around the room.]

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EPILOGUE: EAC CONVENTION COIN GRADING SEMINAR

Stan New

Editor's Note: Stan New, a new EAC member from Colorado, attended his first EAC Convention in Annapolis. This is his response to the request for new attendees to share their Convention impressions with the group. I appreciate the effort he put forth, and hope that this is only the first of many contributions to come!

It was a beautiful day and I was looking forward with anticipation to learning about this society, a special breed of copper men. It was rumored there were great teachers among them and that they could reveal the history of ladies brought before their court. One man possessed a special pair of glasses that it was imagined could peer deep into one's soul and the other, a scholarly looking man with a heavy mustache, appeared to be consumed in deep thought. After

dropping off my three little sisters and a Chinese cousin at the front desk, I settled into a seat toward the rear of the classroom. All of the ladies assembled before the high court quietly awaited their turn to appear before the learned masters.

Suspecting that my adopted sisters had issues when they were brought into our family over twenty years ago, I yearned for more knowledge about their past. I had felt they weren't completely honest in sharing events of their early childhood. And well, I knew of my Chinese cousin's shady past. They had all agreed to accompany me to the festive convention, but were unaware of the scrutiny that would be placed upon them. In a short time I would learn if they had been good or even very good as children, and if their clothing was made of fine or extremely fine linens. How can one tell all this from just a quick glance? I would soon witness these two teachers of copper ply their crafts and uncover the history of my siblings.

Mr. Doug, yes the one with the special glasses, said that my oldest sister had been brushed and defiled in an inappropriate manner. And with a quick glance Mr. Steve noted that the youngest had colored her hair. Oh, how he despised such an act! They downgraded my sisters one by one. I thought for sure they were members of the 50's class. Not so, proclaimed the judges. From the 40's they deducted points for this and points for that. When the dust had settled, they were thought to have come from a lower middle class background, and that is OK with me. We all love our brothers and sisters and can appreciate them for what they are, individuals with personalities and traits, some of which can only be known by those who have experienced the bonds of close family membership.

And can you believe it, while those Boys of '94 were in a closed room counting tick marks on some old coins, I entered the great hall and made off with one of their Little Sisters of '94! She is very beautiful and joins a family where regardless of color, dress or rank, everyone is loved for who they are.

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THE HALF CENT SURVEY

Ray Rouse

At the EAC 2010 Convention I hosted a meeting on Saturday about the Half Cent Survey Project. As many of you know the Half Cent Survey was started by Carl Ostiguy and Ed Masuoka in 1987. This useful collecting tool was maintained by Ed Masuoka through 13 editions with the last being produced in January 2005. I want to personally and publically thank Ed for all his hard work and devotion in producing a product that was a great guide to me in building my half cent collection. Since then Ed's job commitments have kept him too busy to update the project, so with Ed's permission I have taken it over.

Since the last edition of the Half Cent Survey was produced in 2005, many changes to collections have occurred. Collections have been sold (mine for example!), new collectors have come to the fore, and many additions and changes to existing collections have come about, not the least of which are changes to addresses, phone numbers, and e-mail accounts. Therefore at the end of this article a new survey form is provided for you to update your records and list your half cent collection.

I have been asked why the survey is not yet on line, with the ability to update your records with just a keystroke or two. I will work toward that; but when asked how many of the collectors at the meeting could use their computer to update their collections on the Internet, only about half of those present raised their hands. Since the survey is of the most value when everyone participates, I am asking for a paper copy in order to get the widest participation possible. If you already maintain a copy of your collection on your computer, as I know many of you do, you can simplify the process by sending me an e-mail with a copy of your collection attached. My e-mail address is: rayrpbfl@comcast.net

As I am essentially starting the survey again from scratch, the time frame for the next edition is as follows: new survey forms go out in the May edition of *Penny-Wise*; 60 days later (roughly August 1st) I will hand mail survey forms to the last known addresses of those listed in the 2005 Half Cent Survey who have not yet responded; 60 days later, during the month of October, I will finalize this year's survey and mail out copies to those who chose to participate.

The following guidelines apply: 1) To get information on other collections and summaries of collecting data, you must provide information on your own half cent collection. 2) Coins listed in the survey will be identified by Cohen numbers. Those collections using other identifying numbers such as Breen or Gilbert will be converted to Cohen numbers for the purpose of the survey. 3) Grades listed will be as provided by the collectors. In the case of split grades, *e.g.*, 8/12, the obverse grade will be used. 4) Only the best coin for each variety in the collection should be listed. Duplicates such as die states of 1804 C6 are not listed individually in the survey. 5) Headings used for the collection key and identifying collections at the top of the survey listings will consist of two or three letters of your choice. In the case of duplication the first response received will be listed as number 1, the second as number 2, etc. 6) Those of you who wish to provide data while remaining anonymous may do so by clearly indicating that choice on the survey form. In doing so, you will be maintained as an anonymous collector with no name or contact information in the Collection Key or Half Cent Collector Directory that will be mailed out with the survey. 7) The *minimum number* of half cents required to be listed in the survey is *twenty*. Although this is an arbitrary number, it is meant to keep the survey at a meaningful level and to keep my expenses for paper, ink, stamps, and time at a manageable level. Based on past Half Cent Surveys this will still allow for approximately 180 half cent collections to be listed. Incidentally, having sold my half cent collection, my new half cent holdings are less than the required twenty varieties, so at present I will not be listed in the survey. Of course, if some of you want to help out, I am looking for choice Liberty Cap half cents in

grades VG 10 to F15. The operative word of course being choice. Still, my apologizes to any half cent collector who feels offended at being left out of the survey. I urge all those who have not yet met that goal to continue to expand their collections. 8) Although it would be desirable to list proofs and items related to collecting half cents, such as Edwards copies of the 1796 C2 half cent, or die states such as the two star breaks, I do not feel it is practical at this time. 9) While the discussion continues as to whether or not the 1831 is a proof only issue, I will continue to list it as a business strike as has traditionally been done.

A couple of changes from previous surveys are worthy of note: 1) in past surveys, a score was developed as the sum of the number of varieties in the collection and the sum of the grades of the coins listed in the collection, expressed as a percentage against a mythical collection having all varieties, with each coin being the number one coin in the Condition Census for that variety. Since what coin is the number one coin in the Condition Census is a subject that has often been disputed, I do not intend to use Condition Census data to evaluate the collections. Instead I will simply list the number of varieties and the total of the grades of the best example of each variety in the collection as provided by the collector. 2) To aid in evaluating the progress of your half cent collection, I am adding an additional feature to the survey: Each survey will have a "Classic Half Cent Collection" listed for you to compare against your collection.

A word on how to use the survey to build your half cent collection: 1) First, the survey is not a listing of coins in the Condition Census. Many of the Condition Census half cents are tied up in a few high-end collections that historically have not listed their holdings in the survey. However, a couple of owners of these collections are strong supporters of EAC and for many years have displayed their high-end half cents at the Half Cent Happenings for all to enjoy. I certainly have appreciated this, and I thank them for their generosity. Other Condition Census half cents are in high-end type collections of people who are not primarily half cent collectors. 2) Basically the coins in the survey are those that are commonly bought, sold, and traded among half cent collectors and copper coin dealers. As such, given patience, a diligent half cent collector will have opportunities to acquire many of them in the course of building his or her collection. My data indicates that the average coin listed in the survey turns over, goes to a new collection, once every thirteen years. How is this useful? Well if you find for example that a particular half cent variety has, say, 50 examples listed in the survey; and that the average example is a VG—that is, there are twenty-some equal or better and twenty-some equal or worse in the survey—then you can expect to find two or three coins of VG grade or better come on the market each year, and you will also find two or three examples of that variety that are in VG or worse come on the market. Knowing this allows you to judge when you will have the opportunity to find another example of a variety, or perhaps how long you will have to wait before you can expect to find a better example of the variety. 3) The survey is extremely helpful in letting you know when you have an average or better collectable example of any of the half cent varieties. Just find the midpoint of the examples reported, and you can judge for yourself if you have an average, above average, or below average example. 4) Looking at the great rarities in the survey, coins such as some of the 1794b varieties, lets you realize that they are impractical for average collectors to

include in their collection plans (let's hope you cherry one!), but you should also realize that very few other collections have them and that you can build a very nice representative collection without them. Happy collecting!

HALF CENT SURVEY FORM

LIBERTY CAPS	DRAPED BUSTS	CLASSIC HEADS	LATE DATES
Grade	Grade	Grade	Grade
1793 1_____	1800 1_____		
1793 2_____	1802 1 _____		
1793 3_____	1802 2 _____		
1793 4_____	1803 1 _____	1809 1_____	1849 1 _____
1794 1a_____	1803 2 _____	1809 2_____	1850 1 _____
1794 1b_____	1803 3 _____	1809 3_____	1851 1 _____
1794 2a_____	1803 4_____	1809 4_____	1853 1 _____
1794 2b_____	1804 1_____	1809 5_____	1854 1 _____
1794 3a_____	1804 2_____	1809 6_____	1855 1 _____
1794 3b_____	1804 4_____	1810 1_____	1856 1 _____
1794 4a_____	1804 5_____	1811 1_____	1857 1 _____
1794 4b_____	1804 6_____	1811 2 _____	
1794 5a_____	1804 7 _____	1825 1 _____	
1794 5b_____	1804 8 _____	1825 2 _____	
1794 6a_____	1804 9 _____	1826 1 _____	
1794 6b_____	1804 10 _____	1826 2 _____	
1794 7_____	1804 11_____	1828 1 _____	
1794 8_____	1804 12_____	1828 2 _____	
1794 9_____	1804 13 _____	1828 3 _____	
1795 _____	1805 1 _____	1829 1 _____	
1795 2a _____	1805 2 _____	1831 1 _____	
1795 2b _____	1805 3_____	1832 1 _____	
1795 3 _____	1805 4 _____	1832 2 _____	
1795 4 _____	1806 1_____	1832 3 _____	
1795 5a _____	1806 2 _____	1833 1 _____	
1795 5b _____	1806 3 _____	1834 1 _____	
1795 6a _____	1806 4 _____	1835 1 _____	
1795 6b _____	1807 1 _____	1835 2 _____	
1796 1 _____	1808 1 _____		
1796 2 _____	1808 2 _____		
1797 1 _____	1808 3_____		
1797 2 _____			
1797 3a _____			
1797 3b _____			
1797 3c _____			

Name _____
Address _____
_____ Zip _____
Phone _____
Email_____

I wish my collection to be listed under the following two/three letters: _____

I do/do not want my contact information provided to other collectors. (Circle one)

Signature _____

Please mail your survey to: Ray Rouse
1539 SW 6th Court
Boca Raton, FL 33486

If questions or comments I can be reached at my cell: (954) 234-6240

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CANDIDATES FOR MEMBERSHIP

The following persons have applied for membership in EAC since the last issue of *Penny-Wise*. Provided that no adverse comments on any particular individual are received by the Membership Committee before the Juily issue of *P-W*, all will be declared elected to full membership at that time. Chairman of the Membership Committee is Rod Burress, 9743 Leacrest, Cincinnati, OH 45215.

Name	*City, State*	*Member Number*
Mike Brown	Alpharetta, GA	5862
Claude Cirimele	Carmel, CA	5863
Scott A. Cushing	Underhill, VT	5864
William Deshais	Redding, CA	5865
Robert L. Fagaly	Carlsbad, CA	5866
Roy Herbst	Ridgefield, CT	5867
Kevin R. Kaufmann	Clovis, CA	5868
Richard McLendon	Buena Park, CA	5869
Kenneth Meece	Irmo, SC	5870
Frank Panduri	Long Branch, NJ	5871
Terry Harkleroad	Richmond, IN	5872
Russ Burkett	Ulster, PA	5873
Mike Calloway	Madison, AL	5874
Gil Comito	Avon, NY	5875
John Garner	Seattle, WA	5876
Michael Judson	Middlebury, IN	5877
Linda H. Neal	Elkton, MD	5878
John A. Saia	Potomac Falls, VA	5879
Lance Newman	Richmond, IN	5880

NUMISMATIC LITERATURE DEALERS KOLBE AND FANNING JOIN FORCES

George Frederick Kolbe and David F. Fanning are pleased to announce that they have combined their numismatic literature firms to expand business opportunities and to better serve their joint clientele. The new entity will operate as Kolbe & Fanning Numismatic Booksellers and will have an office in Gahanna, Ohio, just outside Columbus. Both Kolbe and Fanning will be actively involved in the business.

Established in 1967, George Frederick Kolbe Fine Numismatic Books is the largest and longest currently active rare numismatic literature auction firm in the world. George Kolbe has been selling important numismatic books at auction since 1976 and David F. Fanning entered the numismatic literature field in 2003. The two have conducted 115 auctions featuring well over 100,000 lots selling for many millions of dollars. Dozens of fixed price lists offering important numismatic works have also been issued over the years and that aspect of the firm's business will be enhanced by more frequent lists, both in print and online at the Kolbe & Fanning website.

In addition to conducting regular auctions, Kolbe & Fanning are always eager to purchase important numismatic books and libraries for cash; in complete confidentiality if so desired. Over the years, the firm has packed libraries and arranged for shipments on three continents and are willing to travel anywhere in the world to do so. Written appraisals are also available as well as advice concerning the value and salability of rare numismatic works. There is no charge for this latter service.

By joining forces, Kolbe and Fanning believe they will be able to ensure that the business will continue to operate for many years, as they assist collectors, dealers, and researchers in developing their libraries and discovering new avenues for numismatic study. The firm's first auction will be the second part of the Stack Family Library, which will close on June 3, 2010. A printed catalogue may be obtained by sending $10.00 and the catalogue is available online at no cost. Two auctions are planned for September 2010 (details to be announced soon) and a major public auction has been scheduled on January 8, 2011 in conjunction with the New York International Numismatic Convention at the Waldorf Astoria Hotel in Manhattan. Consignments of outstanding numismatic books, sale catalogues, periodicals, manuscripts and correspondence archives covering the numismatic spectrum are currently being accepted for the January 2011 public auction sale at NYINC.

The firm's website can be found at www.numislit.com. Additional information for the firm and its principals will be added to the website as it becomes available over the following weeks.

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YOUR COPPER COLLECTION IS WORLD-CLASS

James Higby

Let me be up front with something. The idea occurred to me to write an article titled as above before objectively exploring the meaning of the expression "world-class." Once the decision had been made, I entered the expression into a search engine, found several citations, read them all, and picked the one that best matched what I had in mind. The Yahoo Education website defined the expression thus: "Great, as in importance, concern, or notoriety." Setting aside the rather quirky "notoriety" part of this definition for the moment, I find that the entry suits my objective very nicely. I shall exploit the "or" part of that definition later, as well.

Just yesterday a slick, heavy, and glossy auction catalog arrived in my mailbox. It was the Dan Holmes Middle Date Large Cent Collection sale catalog, which contains one of the finest assemblages of world-class Matron Heads one is ever going to see. Condition census pieces seem to adorn almost every page, and the most outstanding rarities each get their own pages entirely to themselves. It is obvious that Dan had a vision to create something of magnificence as he put this collection together. While it is doubtful that his original goals included "notoriety" (that quality is normally conferred by outsiders looking in, and after the fact), the impressive catalog cannot be denied or ignored. His collection is nothing short of world-class on all three counts.

My own collection of middle dates resembles parking meter change by comparison (I wonder if those early Oklahoma City meters accepted large cents), and I must presume that the collections of many Gentle Readers do likewise. Of course, among those collections there is wide variance in both expectations and results. My good EAC friend Chuck Hall and I have regular conversations about the availability of higher-end, yet circulated, middle date Newcomb varieties, and commiserate about the stratospheric price tags on some of them, as well as their acute scarcity. Eventually, market reality and personal assets join forces to limit our results, no matter what our expectations. We often must settle for lower-grade specimens of the R5 and up varieties, no matter what our collecting paradigm. This, however, does not diminish our level of concern for what we are trying to build, and right there is one of the three criteria in the definition of "world-class" above.

Whether our specialty is half cents, large cents, or colonials, and whether we aim to collect types, dates, varieties, or "everything" in those series, we still always seek to obtain the best we can find and afford, and each of us will produce unique, satisfying results. Our collections are just as important to us as Dan's was to him, even though most of them will never end up in auction catalogs. As we see our holdings to be of importance, at least to us, we can feel confident that they can legitimately be classified as being "world-class."

There is also a demographic/geographic factor at work. I must also observe that copper people are in a tiny minority. Even if there are, say, 6000 of us in the United States, serious in

our collecting and study of half cents, large cents, or colonials, our population density is one in fifty thousand. Statistically, then, East Kumquat has only about one-third of a copper collector, and Kumquat County about two-thirds of one, but here I am, a whole collector! In the world known as Kumquat, my collection of mostly low-down coppers is world-class. Even if there is another that you or I do not know of just down the street, yours or mine will still qualify by our level of concern about it. That's why the "or" mentioned above serves us all so very well. With that word included, the definition does not require all three, but calls for only one of the three. Whether your activities have importance, concern, or notoriety, your copper collection is world-class, and you can be rightfully proud of it. Copper life is good!

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JOSEPH WRIGHT: ANCESTRY & BIOGRAPHY

Al Boka

Wright was born July 16, 1756 in Bordentown, New Jersey, to affluent Quaker parents Joseph Wright and Patience Lovell-Wright. His family were vegetarians and father, Joseph, was a landowner and cooper. For many years his mother, the artistic Patience, had amused herself, and her five children, by molding faces out of putty, bread dough, and wax. After her husband died in 1769, her pastime became a full-time occupation and she began to earn a living from molding portraits in tinted wax. After a stay with her sister in Philadelphia, Patience and her five children moved to New York where she opened a wax works at 100 Queen Street. In late 1771, son Joseph moved back to Philadelphia to further his studies. Patience was an extraordinary wax artist who pre-dated Madame Tussaud by 30 years and is considered to be America's first female sculptress. Her reputation resulted in her being invited to Buckingham Palace, in 1772, to create wax busts of King George III and Queen Charlotte of England. While in England, Patience gathered information on British military plans and forwarded them, hidden inside her sculptures, through Benjamin Franklin, to the Continental Congress. These messages helped the colonists win the American War of Independence. Her son, Joseph, also artistically gifted, joined his mother in England in 1775 and became the first American-born student admitted to the *Royal Academy of Arts* in London, where he studied for six years. He traveled to Paris in December 1781 and, while there, painted several portraits of Benjamin Franklin. Wright returned to America c.1782 where he became the first of just two artists to make a plaster mold of George Washington. On December 5, 1789, Wright married Sarah Vandervoordt in Philadelphia. He began working at the nascent U. S. Mint in the second half of 1792 and in August, 1793 was designated as the "First Draughtsman and Diesinker." Wright was responsible for the design of the *Liberty Cap* half and large cents. These designs were based upon the *Libertas Americana* medal on which Wright is believed to have been previously involved. Large Cent varieties S-12 to S-20 [the so-called heads of 1793] are his work. Wright, contracted yellow fever and died on September 13, 1793. His wife Sarah also died from the fever. The house where he was born and lived until age 13 is located at 100 Farnsworth Avenue in Bordentown, New Jersey. It is not open to the public.

Birth home of Joseph Wright - Engraver/Designer of Liberty Cap Cents S-12 thru S-20

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EXCITING TIMES AT THE *COLONIAL NEWSLETTER*

Roger Siboni

President
American Numismatic Society

The year 2010 marks the fiftieth anniversary of the *Colonial Newsletter,* the journal of record for all serious students of colonial coinage and the history of its production, circulation, counterfeiting, and collecting. Since 1960, its amazingly talented and dedicated editors, Al Hoch, Jim Spilman, Phil Mossman, and Gary Trudgen have been responsible for bringing some of the most important studies of coinage of the colonial period before the eyes of the *CNL* readership and thereby transforming the way that the money of early America is understood and collected today. We owe them an enormous gratitude for their work on behalf of the entire colonial numismatic community.

I am very pleased to announce that beginning with the August 2010 issue, Oliver Hoover will become the fifth editor-in-chief of the *Colonial Newsletter* and will guide the venerable publication into its next fifty years serving the colonial community. If you are a current member of the American Numismatic Society (and possibly even if you are not) you may already be familiar with Oliver's broad interest and knowledge of the colonial field from his various articles and reviews in the *ANS Magazine*, the *American Journal of Numismatics*, the most recent *Proceedings of the Coinage of the Americas Conference*, and his moderation of a popular

colonial numismatic e-group. He now brings his expertise and infectious enthusiasm for the study of colonial coins to the *Colonial Newsletter*.

In order to celebrate the last five decades of scholarship and to start the next half-century with a bang, Oliver and the dedicated *CNL* editorial team of Lou Jordan, Phil Mossman, John Kleeberg, and John Kraljevich have a number of exiting items to fill out the remaining two issues of 2010 (August and December). These include a sneak-preview of selected pre-publication chapters of Phil Mossman's new book on counterfeits and counterfeiting in the colonial period, as well as the beginning of a serialized plate publication of the American Numismatic Society's extensive colonial coin holdings (beginning with state coppers). When this project is completed, years from now, *CNL* readers will have an unparalleled resource in the sequential pages of the *Newsletter*. In addition to these major treats, the next issues of the *CNL* will also include a history of the *Newsletter*, a discussion of NE silver, an annotated version of Samuel Thompson's *Essay on Coining* (1783), and a critical response to John Lupia's very interesting chronology for the St. Patrick coppers presented in the Winter 2009 issue of the *C4 Newsletter*.

Of course, the only way to get in on all of this excitement is to become a subscriber to the *Colonial Newsletter*. A one- year subscription (3 issues) costs $50.00 (much less than the cost of most colonial coins and related publications) for non-members of the American Numismatic Society. The subscription fee is reduced to $35.00 for current ANS members. Subscriptions can be ordered online by credit card through the American Numismatic Society's webpage at http://www.numismatics.org/CNL/CNL or by contacting the ANS Membership Associate, Megan Fenselau, by email (membership@numismatics.org) or phone (212-5571-4470 ext. 117). A CD of *Colonial Newsletter* back issues in PDF format from serial number 104 to present (142 as of April 2010) is also available for $50.00 on the same site or by contacting Megan. Information on ANS membership, which includes the reduced rate for *CNL* as well as a subscription to the *ANS Magazine*, which regularly includes features on colonial numismatic topics, can be found at http://www.numismatics.org/Membership/Membership.

Subscribe to the *CNL* now in order to get in on the scholarship of the past and the excitement in the future. Otherwise you will be kicking yourself later when you are scrambling for those hard-to-find and must-have back issues in order to complete your fundamental Colonial Numismatic library. The *Colonial Newsletter* has been and will continue to be the place to be for cutting-edge colonial numismatics, whether you are interested in the coinages circulating in the British, French, and Spanish colonies in America, American colonial coins produced before confederation, state coppers and related U.S. confederation issues, American colonial and revolutionary paper money, counterfeits, or tokens.

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1792 COPPER COINAGE ACT

The following is a facsimile of an item that appeared as Lot 1541 in Bowers and Ruddy's Edward B. Willing Collection Sale, June 24-25, 1976. It was described as one of three known original, signed copies, the other two being in the Library of Congress and New York Public Library. What especially intrigued me about it, however, was the early expression of Congressional intent that "no copper coins or pieces whatsoever, except the said cents and half cents, shall pass current as money," once $50,000 worth had been coined.

$50,000 in cents and half cents would equal 5 million cents alone, or 4 million cents and 2 million half cents, and so on, in proportion. I was curious to know *when* that $50,000 figure was reached. Using mintage figures reported in the Red Book, one finds the following:

Date	Half Cents	Cents
1793	35,334	110,512
1794	81,600	918,521
1795	139,690	538,500
1796	1,390	473,200
1797	127,840	897,510
1798	0	1,841,745
1799	0	inc. with '98
Total	384,654	Total 4,779,988

Those 384,654 half cents would have been equivalent to 192,327 cents. Adding that number to 4,779,988 equals 4,972,315 "cent equivalents"–$49,723.15. So, the $50,000 goal was not reached until early in 1800.

But whatever became of that announcement "by the treasurer in at least two gazettes or news-papers published at the seat of the government of the United States?"

Answer: It obviously never happened. Instead, all manner of "copper coins or pieces whatsoever"—no: make that, all manner "of copper *and silver* coins or pieces whatsoever"—continued to circulate as legal tender in the United States until the Coinage Act of 1857: the same Act that, ironically, *also* eliminated our treasured half cents and large cents!

---the Editor.

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SECOND CONGRESS

OF THE

UNITED STATES:

At the First Session, begun and held at the City of PHILADELPHIA on Monday the twenty-fourth of October, one thousand seven hundred and ninety-one.

An ACT *to provide for a* COPPER COINAGE.

BE *it enacted by the Senate and House of Representatives of the United States of America in Congress assembled*, That the director of the mint, with the approbation of the President of the United States, be authorized to contract for and purchase a quantity of copper, not exceeding one hundred and fifty tons, and that the said director, as soon as the needfull preparations shall be made, cause the copper by him purchased to be coined at the mint into cents and half cents, pursuant to "the act establishing a mint, and regulating the coins of the United States;" and that the said cents and half cents, as they shall be coined, be paid into the treasury of the United States, thence to issue into circulation.

And be it further enacted, That after the expiration of six calendar months from the time when there shall have been paid into the treasury by the said director, in cents and half cents, a sum not less than fifty thousand dollars, which time shall forthwith be announced by the treasurer in at least two gazettes or news-papers, published at the seat of the government of the United States, for the time being, no copper coins or pieces whatsoever, except the said cents and half cents, shall pass current as money, or shall be paid, or offered to be paid or received in payment for any debt, demand, claim, matter or thing whatsoever; and all copper coins or pieces, except the said cents and half cents, which shall be paid or offered to be paid or received in payment contrary to the prohibition aforesaid, shall be forfeited, and every person by whom any of them shall have been so paid or offered to be paid or received in payment, shall also forfeit the sum of ten dollars, and the said forfeiture and penalty shall and may be recovered with costs of suit for the benefit of any person or persons by whom information of the incurring thereof shall have been given.

JONATHAN TRUMBULL, *Speaker of the House of Representatives.*

RICHARD HENRY LEE, *President pro tempore of the Senate.*

APPROVED, May eighth, 1792.

G°. WASHINGTON, *President of the United States.*

DEPOSITED among the Rolls in the Office of the Secretary of State.

Secretary of State.

LETTERS TO THE EDITOR

John Adams writes,

Good morning, Harry—I enjoyed your editorial, as I always do, but do not buy into your bottom line. There will always be collectors—for some small percentage of the population, it is a primeval urge. Numismatics will attract its fair share of these habitual types because of its solid infrastructure—e.g., *Penny-Wise*, EAC, and the hundreds of caring members who make it so easy to join in.

A far bigger threat than digital money is, as your pages warn, Chinese counterfeits. If the technology improves much further and if nothing is done, yes, you are truly out of business. If I were EAC and *P-W*, I would organize to go after this issue hammer and tongs. EBay is vulnerable, as the Canadians proved. The ANA, ANS, and the sundry dealer organizations can decide to boycott, black list, fine or do whatever else to punish traffickers. Banks, who are beset with stringent money laundering rules, could also serve as a pressure point. I don't know what the collective value of all large cents may be, but I'll bet the number is ten if not eleven figures. There is enough at stake here to attract an abundance of volunteer energy.

Having got this off my chest, I can go enjoy the rest of the issue.

Editor's Reply: I appreciate your comments, John. There was an element of "Playing Devil's Advocate" in my piece, in the sense that I, too, think there will always be collectors; but they will of necessity come at it from a different perspective than those of us who started 50-60 years ago. I have a hope, that though their numbers may be smaller, their level of scholarship will be higher—the "What's It Worth?" crowd having been largely eliminated from the mix.

As for the Chinese counterfeits, your points are very well taken. But this threat seems less likely to destroy the hobby than to narrow it: to coins with impeccable pedigrees, ideally ones plated in auction catalogs antedating the last few years. And for those coins not-so-amply-documented, this could be the last nail in the coffin of the "raw" United States coin—not that the slabbers are always right, of course, but their product is certainly more solidly backed than dealing with faceless sellers on EBay.

* * *

Dave Lange writes,

As usual it was your editorial that I found to be the most thought provoking part of *Penny-Wise*. I've been thinking about the future of the hobby quite a bit lately. After having collected the Barber silver series at various times and in various grades over the past 40 years, I'm once again nearing the completion of my half dollar set, this time in grades F through VF. My quarter set is likewise near to completion, though I've already written off the 1901-S issue as too expensive in any grade.

While I find great satisfaction in having a set of problem-free, circulated coins with original surfaces, I can't say there are many people younger than I who see this as compelling. Though I never received any Barber coins in circulation, I'm old enough to have built partial sets of their immediate successors from pocket change, and the look of old silver (and old copper, of course) still gives me a rush.

I can't help feeling that I'm part of the last generation who knew circulating coins as real money. Our government's failure to discontinue the useless cent and nickel and simulataneously replace paper money with circulating coins denominated in dollars, has made our circulating coinage objects of contempt at all levels of society. Young people have no reason to be drawn to coins as collectable objects, though the current, non-circulating products of the U. S. Mint seem to have a fanatical following that may continue for another generation or two.

This reflects the polarization of the coin hobby that I see occurring, whereby truly rare and choice specimens continue to advance in value and become exclusively a pursuit of the wealthy, while the modern, uniformly gem products of the world's mints satisfy the collecting demand among the lesser of us. My concern lies with the majority of old coins which lie between these extremes. Who will want to collect Buffalo Nickels or Barber Dimes grading Fine some 20 or 30 years from now?

I find myself torn between wanting to hold onto the coins that are satisfying to me right now or simply selling them while they still have a solid market. Barber coins, for example, seem to be very popular in choice, circulated condition, bringing good advances over catalog prices, much like choice coppers do. But I look at the buyers, and they nearly all seem to be my age and older. Just as the value of a Ford Model T has declined, as the generation to whom it was a prize is passing, I can't help wondering whether my current treasures may prove to be far less desirable to the next generation of numismatists.

Editor's Reply: Thanks for sharing your thoughtful comments, Dave. The rub, as I see it, is the very definition of "truly rare and choice specimens," especially in series where demand often trumps absolute supply, in the determination of "value." What happens if that demand evaporates? The coins that are known by only a handful of examples will always have their well-heeled pursuers. But what of the coins known by no more than an estimated 200 examples, to choose the upper limit of R4 as an example? Take any example you like, of an R4 known overwhelmingly by examples in very low grades--what if an exceptional example of that coin, in Choice VF for example, advances from $1000 to $10,000? What proportion of such a coin's pursuers will elect to abandon the chase?

And what do you do when, for example, a group of coins that you bought for their beauty, their history, in short, for all manner of intangible attractions, are now quite *tangibly* quoted at five times what you paid for them? *When* do you elect to sell pieces that you know, with absolute certainty, you'll never be able to replace?

* * *

Larry Ackerman writes,

I would like to take this opportunity to express my thanks to the members for making my first EAC convention such an enjoyable experience. A red dot was affixed to my name badge, which identified me as a new member and first time convention attendee. I originally wondered if this would saddle me with a "newbie" complex for the weekend.

At the reception Thursday evening, numerous members (possibly 12 or more) came up to me and introduced themselves, started conversations and generally made me feel welcome (one even bought me a drink!). Some also told me to avoid the temptation of spending any money until I had a chance to become better educated by talking to as many dealers/collectors as I could during the weekend. So much for the newbie complex.

That welcome feeling extended to the bourse floor on Friday and Saturday where I spent a lot of time at various tables asking tons of questions and trying to absorb it all. Not once did I get the feeling that I was being a bother.

Anyway, the convention seemed to be more about education and fellowship and not so much about the money. A welcome change from the other coin shows I attend. Thank you all again.

* * *

Ray Williams writes,

Now that there's been a full week since experiencing EAC 2010, I thought I'd just write and sincerely thank all the volunteers who made this convention so much fun. Unless you're one of these volunteers, it's impossible to know just how much work and planning goes into running a convention. Thanks also to Dave Bowers, all the speakers for the educational events, and John Kraljevich for the Historic Walking Tour of Colonial Annapolis. Lastly, Chris McCawley and Bob Grellman deserve a standing ovation for the cataloging and Sale for 2010. We have come a long way with EAC Sale Catalogs and they have become valuable additions to our personal research libraries.

All the planning, arranging food, educational activities, obtaining dealers, etc. would be fruitless if the collectors didn't make a showing. It was great to see so many friends there and to make a few new friends too. I don't know yet if EAC 2011 in Oregon is yet in my plans, but I've made my donation to next year's EAC Reception, so there's food there with my name on it!

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FROM THE INTERNET

Gene Anderson

NEW MEMBERS

Joining since our last report are **Ralph Rucker III, Richard Meaney, Alan Millhone**, **Bill Hamilton, Bob Feinland** and **Ken Casebeer.** Region 8 now has 405 members. Now is a good time to join Region 8. After all, EAC 2011 is a full year away!

MEMBER COMMENTS

Eric Fix sent in this information. The late date report is being done by Gary Hahn. His email address is g.hahn@charter.net. The report comes out twice a year.

Robert Dunfield offered kudos Bill Gleckler for pointing out the 1799 from Don Anderson's collection. What a magnificent coin to behold. It really was a joy to look at. Thanks also to Tom Deck and Gary Hahn for helping with some copper questions. It was greatly appreciated and although Robert has never met Tom or Gary, he is grateful to have them as friends. Both Tom and Gary have fabulous collections. Their effort to share them through their respective websites is above and beyond the joy of copper.

Phyllis Thompson sent her thanks to EAC and others. Since her January run in with black ice (it won), she has received cards from the Consolos and the Holmes along with a lovely plant from the "Sunshine Committee"...a caring group of people at EAC!! Phyllis wishes she could be at EAC 2010.

Scott Enterline wrote that he loves reading the weekly Region 8 postings. Thanks to Bill Eckberg for his work on this. In response to Bill Eckberg's comments/questions two weeks ago, regarding the PCGS Photograde app for the iPhone, Scott has some comments and opinions. First, you have to download this 80+ meg app via WiFi or through your PC via iTunes.com which can be a frustrating experience. The iPhone is such an intuitive, user-friendly device; Apple's website is a disaster. The app is pretty cool. The picture quality of the coins is excellent and zooming in/out is easy. The resolution only degrades at a size much larger than the screen size of the iPhone. Scott is impressed with the number of pictures for each major type of coin, for example the Liberty Cap large cents include 26 graded examples, obverse and reverse, from PO01 to MS67. There are no descriptions for each of the coins but you can click on a link that takes you to the generic description of the 1-70 grades from the PCGS website. Scott does not claim to be expert in EAC grading. He is getting better, but lacks experience and really struggles with the higher grades, even if just evaluating sharpness. He can say however that this is NOT a good guide to grading early American coppers, or any other American coins, for that matter. The AG3 1795 Liberty Cap large cent example is UNDER graded - it is at least a G6. Similarly, the G4 1819 example of the middle date coronet series is, in his opinion an EAC G6. And it is certainly better than the VG8 example! At the risk of going "out-of-bounds", Scott notes that the lowest graded buffalo nickel to display a full horn is a VF35. Scott's overall grade for this app, on a scale from 1-10 is an 8. Who would have believed that during a boring meeting at work, you can gaze at coppers, dreaming about getting that VF Starred Reverse, or even better yet, that A+ 22N14. Scott applauds the folks at PCGS and Apple for producing and publishing this FREE app. It promotes the hobby and does not have any ads popping up (yet). Scott highly recommends it for enjoyment and showing friends and colleagues our beloved coppers. If you want a good picture grading GUIDE however, Scott thinks the best one is *Grading Coins by Photographs* by Q. David Bowers. Scott likes this book better than ANA's and PCGS's grading guide books.

Red Henry reported that Gary Hahn has published the new edition of "Common Cents", the late-date collection census, and it's full of good stuff. Along with a coin-by-coin listing of 53 collections (some of them large and really amazing), there's a Rotation Census and a Cud Census and other good information. If you collect the late dates--even a modest collection--join by contacting Gary at g.hahn@charter.net. This week has been a great one for the collection lists. On Saturday Red received John Conour's new (and first) e-mail edition of THE LIST, the middle-date collection project. Available by email to all the project's members, this is a worthy and updated successor to John Wright's original project, including as it does 59 middle-date cent collections with every coin--many thousands of them--listed individually and the collections ranked in detail. Middle-date cents offer an enjoyable and (comparatively) economical field of collecting, and THE LIST makes them even more fun. To join, contact John Conour at <jrcon1799@sbcglobal.net>.

Hugh Bodell is up to Quiz 40. Thanks for keeping this coming.

Jack Conour writes that anyone can join "The List", the report for Middle Date Large Cents by contacting Jack at jrcon1799@sbcglobal.net. The only requirement is an interest in pursuing

collecting and a willingness to share data. Quick update - 64 members with 5 prospects. To prospects - need your data.

Michael Schmidt comments on "The Score". For those members of The Score, just to keep you informed, the next issue is being formatted and printed right now and the first ones should be going out in the mail on Monday May 3rd.

Steve Carr announced that an Early American Copper Coinage class will be offered again this year at the 2010 ANA Summer Seminar. The class will meet the second week (July 4 - July 8). This year, they are combining both the Copper I and the Copper II courses. This new course will cover just about everything about early American Half and Large Cents, from the basics - attribution, grading, "restoring," and storing - to more advanced topics like telling original color and net grading. They will also cover the early minting process and copper literature. Work will be done independently and in small groups. Informal discussions are encouraged. If you would like to spend a numismatic week immersed in early American coppers, in Colorado Springs no less, this seminar is for you. Information and an application form are available from Susan McMillan at the ANA by mail (818 N. Cascade Ave., Colorado Springs, CO 80903-3279), by phone (719-482-9850-2646) or on-line (www.money.org). Bring some coppers and a loupe!

Brad Karoleff wrote that Greg Heim really hit the nail on the head with his recent article in *Penny-Wise*. A new collector with "unlimited" funds can accumulate a collection of coins in short order. Can he accumulate the knowledge needed to understand his collection in the same amount of time? Of course not! The registry set craze has some collectors (investors, fish, suckers, etc.) chasing the ever higher certification number just to be "better" than other collectors under them in the registry. This results in overgraded, ugly coins for the highest grades being selected over the nicer original beautiful coins of a lower grade by the "advanced registry set collector." Brad guesses that is a good thing, as it leaves the more affordable neat coins for us! He remembers years ago being dismissed by an "advanced" half dollar collector who only wanted AU and Unc coins for his set. Brad's VF to XF set was not nice enough for his consideration. Brad wonders where he is now. Maybe he is investing in tulip bulbs. Brad, like Greg, wants people to view his set when it goes up for sale and say; "So that's where all the original coins have been going." Best wishes to all those on a budget attempting to put together something of interest for THEIR collections that meet THEIR requirements and that please THEM, not the multitude of minions looking at the number next to their names in the registry.

H Craig Hamling reported that Jack Young has started building a collection registry for 1794 Large Cents by variety. This registry is online at our www.eacs.org website and you can join in either by asking Jack or Craig. Jack's email for purposes of this list is 1794largecentlist@eacs.org. Craig has had a couple requests to summarize the collection registries of interest to EAC members so, to the best of his ability, here goes: Late Date Large Cents by die variety: The Common Cents Report is maintained by Joe Gladkowski. His email is LateDates@comcast.net. This report is published in hard copy and sent to report members. Joe maintains his information separate from the EAC website. Common Cents is the longest continually maintained list of collections and the digest size publication contains collection data by variety and by die state for varieties with cuds. The list on the EAC website has one collector's data for his 366 coins and one collector's data for his four coins. Those four coins with pictures are very nice! Middle Date Large Cents by die variety: John Conour has taken over the effort of John Wright. John maintains his information separate from the EAC website. His email is jrcon1799@sbcglobal.net. John also administers the online list for middle dates where

eleven members have listed about 1700 coins. Quite a few coins are pictured there including one ~150 coin collection with almost all of the coins pictured. Early Date Large Cents by die variety: Mike Schmidt has picked up THE SCORE again. He published it about 10 years ago and after it was tossed back and forth between a couple of overcommitted members it landed back with Mike. Mike maintains his data separate from the EAC website but also administers the online list. His email is mschmidt@jaycountyhospital.com. Thirty-four members have been added into the online list but only about half of them have added any coins with about 1300 pieces listed. Half Cent business strikes by die variety: There had been a half cent list maintained by a member not known to Craig that had not been published for several years. Recently Jeff Noonan has indicated an interest in 'doing it' and he also administers the online list. Jeff's email is jpnoonan@wi.rr.com. The online list has 22 members listed but only about half have added any coins. About 700 coins have been listed and quite a few have pictures uploaded. Besides the new list for 1794 cents, lists of 1793 cents, large cents by Library of Coins album varieties, large cents by date, middle date cents with cuds and Liberian cents by variety have been built and are available for members use. Details about these lists can be found on the EAC website.

Jack Young wrote that it has been almost a year since his last rambling post about the hot topics of grading and alphabet collectors. Since then he has attended his first EAC Convention (Cincy '09) and met fact-to-face many interesting and enthusiastic members and friends including the "BOYZ of '94" who encouraged his new collecting focus and have included him in this outstanding group. Jack has quickly realized even the strong can be bitten by that ’94 bug, and has renounced his interest in the other series and dates for arguably the toughest date set to assemble. Jack currently owns 42 of the 58 "collectible" varieties, mostly in low/ obviously non-CC grades and condition. One man's "scudzy" can easily be another's treasure. In the July 2009 *P-W*, Al Boka presented the 31 official complete collections of the 58 collectible varieties, but also shared his thoughts on other approaches towards collecting and enjoying this tough series. Options include (but not limited to) "Red Book" varieties including the three head styles, by rarity numbers like all R1's, all 38 collectible obverses, etc; whatever suits your intended investment in time and resources. Jack has been using the on-line resources at EACS.org including participating in the early date large cent variety set, but since he have focused his collecting efforts on only 1794 LCs his collection gets lost in the larger set he is not collecting. So, he asked Craig if there was a 1794 only set in the group, and Craig was happy to volunteer to help Jack set it up and administer it. My goal is to get participation from all the '94 nuts, not just the accomplished collectors as the "Boyz," but beginners, intermediates and those who don't strive for the entire set for whatever reasons. Jack hopes this becomes a format for reviewing and discussing grades and conditions, varieties and die states and history/provenance information by seeing others' coins displayed by the participants on-line. Jack plans to add pictures of all the CC coins he can to aid beginners in variety attribution, grade evaluation, and just seeing what a CC coin looks like for reference. Jack will offer those who aren't the most web-savvy to send their info and pictures to him for uploading, and Craig has set-up an e-mail address (1794largecentlist@eacs.org) to accommodate this. Jack also intends to maintain a shared list of each collection for this group in the same format Al uses for reporting the Boyz information with his permission. So, all of you who are interested please drop Jack a line indicating you would like to participate and he'll get you added; Jack would also be interested in your goals, whether you aspire to collect all or something less.

Hugh Bodell reported that recently at a coin show he saw two counterfeit large cents. One was an 1808 with proof like surfaces, partial toning, and hair that looked re-engraved. Instead of long

hair with curls, this coin displayed batches of short, straight chop like marks, reminding Hugh of pop star Rod Stewart's hair style on a windy day. The price tag was $1777. Maybe that was the stock number? He didn't buy that one. He did buy an 1826 large cent that has a smaller diameter than regular cents. It's about the size of the fields without denticles, but it has a thin, solid rim. It is thinner than a dime, is nice copper, has wavy fields, a normal rotation, and resembles 26 N1. Of course Hugh interested to know if anyone else out there has one of these or some information about it.

James Rehmus responded to Hugh by saying that he has been seeing a few more suspect coins lately. Because of the recent publicity he has found the dealers pretty open to discussing the concept. James also purchased two very suspect coins on eBay -- both vendors took them back with grace and removed them from their inventory. He was reminded of glasnost, "openness," from the old Soviet days of Gorbachev. In the art collecting world there have always been prize objects that were thought suspect by one expert or another. Sometimes they start to openly trade as questionable items. Sometimes they become "attributed to." The problem always resides in the issue of who takes a loss on the item. Once that is settled the objects themselves can sometimes retain interest and value -- sort of like electrotypes of copper rarities that now are traded openly as such. Knowledge of provenance, connoisseurship, and knowing the people with whom you deal will be of increasing importance. But at some point the really good fakes will probably make fools of most of us. The impact can be minimized by open communication and a willingness to figure such losses into the collecting and business plan. EAC seems an organization designed to combat fakery and dirty dealing, at least in copper. It is small, its membership tends to be devoted to the subject, and as time goes on members seem to invest in each other. Rather than give up collecting, the question for James becomes how to build on the core strengths that are already in place.

EAC 2010

Mark Switzer stated that he would be running the Sale lot viewing as usual. As usual, he will be needing lots of help with the lot viewing, especially from newer members. No skill, experience or talent is required. This is a great way to meet people, learn about grading (there is no substitute for spending a few hours attending Jack Robinson, who evaluates every single coin in the sale). Time spent as a lot viewing monitor will help you regain your balance, perspective, and extend your presumably limited budget. Mark asks only an hour or two of your time and promises to make it worthwhile. **James Rehmus** wrote that he would be happy to help with the lot viewing.

Ralph Rucker reminded Region 8 members to take a good look at the envelopes they have and pick out the unknowns or the most liked samples and tote them to Annapolis. Ralph will be scanning all material presented there and he still is in need of samples from a large number of earlier collectors for his work on the EAC GUIDE to ENVELOPES. He will also start scanning CURRENT collectors as well at this convention.

Chris McCawley wrote that the Dan Holmes Middle Date Cent collection will be shown at EAC. There will be a special pre-catalog available to assist in lot viewing.

Greg Heim stated he was in the process of doing a project on Half Cents and asked for help. He needs to get a high-resolution image of an 1811 C-1 with the two-star break. The image has to be good enough that it will reproduce on a hard copy. If anyone has the coin, and is coming to the convention he would love to photograph it.

Bill Eckberg reported that he was just back from the EAC Convention, which by all accounts was a great success. He enjoyed seeing old friends and making new ones, and even picked up a couple of interesting coins (including an 1801[!!] half cent From the EAC Sale). There was a great turnout, with about 15 first time attendees and about 10 new members signing up.

Stu Schrier, writing about the EAC Convention, said that Brett Dudek, Bill Eckberg and Mark Switzer, among others, did a great job arranging the EAC 2010 Convention. In addition, please take notice of the time and effort put in by Susan Eckberg and Sue Remeikis working at the registration table and Nikqui Switzer working in lot viewing. Each of these women donated at least 40 hours to the club. Without their time the convention could not have been nearly as successful.

Bill Eckberg wrote to urge everyone to come to the show next year in Portland, OR, May 11-15, 2011. There will be MANY interesting events before, during and after the show. Also, the Board accepted a bid for Buffalo, NY for 2012 at its meeting last week. The dates will be May 2-6, 2012. SAVE THESE DATES. Bill strongly urges all who have never been to an EAC convention to please read Charles Jednorski's post below. Charles' son, Chip, is spot-on and states the case more clearly and succinctly than anyone Bill has ever heard from before. If you know of a good venue for future conventions, and you want to host, by all means contact EAC President, Denis Loring with your proposals. It's good to start with a very informal idea and then get more details before bringing a formal proposal to the Board. There is an interest in moving the convention around the country as a means to get our members from every geographic region an opportunity to attend without too much expense.

Dennis Fuoss wrote EAC 2010 has ended, but the pleasant memories should last for the rest of this year. He enjoyed himself more this year than any other EAC convention he has attended. There could be any number reasons – for example, he spent more time chatting about copper with old EAC friends than at prior conventions, he met more new EAC friends than he usually meets, he overcame his fear of a mistake and "stretched" his budget just enough to obtain a few special coins, and he participated in many of the activities that were planned and brought about by generous EAC members. A few of his personal convention highlights include: (1) attending the grading seminar with Doug Bird and Steve Carr – this is a very entertaining and informative seminar, with the added bonus that the knowledge obtained can save you many thousands of dollars during your EAC tenure (2) attending ALL the happenings: The large cents on display were awesome (as usual), the bust coinage die-state progressions were fascinating, and he was quite gratified to learn that his 1850 half cent had earned a few complimentary comments (3) lot viewing for the EAC Sale – there happened to be a number of half cent collectors in the room when he was viewing the lots, so the conversation tended to be dominated by speculation about the value of an 1811 C1 half cent with a 2-star break, or what might possess someone to modify a high-grade 1804 half cent to an (impossible) 1801 (4) Nikqui & Mark Switzer managed to satisfy a bunch of rambunctious copper fanatics, and even make it look easy! THANKS to them (and those who assisted)! (5) Lot viewing for the Dan Holmes middle dates – although all the lots were present & available, it just so happened that Dan himself was also available. Of course, it helps to know the coins will also be available later, in Beverly Hills (5) prowling the bourse floor – although the bourse is typically all about “buying & selling the coins,” there are plenty of interesting and useful diversions as well. Dennis found this year’s exhibits to be fascinating and informative – He was especially enthralled by Jim Neiswinter's 1793 Liberty Cap cents. Walt Husak's 1794 cents needed to be viewed and enjoyed, even if they might be a little out of

Dennis' price range! The guys from Heritage (Sam & Mark) had a wonderful bit of Washingtonia on display at their table. (6) This year, Dennis' "mission" was hunting down some affordable 1796 Liberty Cap varieties to add to his holdings. He can claim some success, as he can now (for the first time) reports that he holds an example of all 11 varieties! Special thanks to Shawn Yancey (for S82), Craig Hamling (for S91), and Chris McCawley (for S90) (7) late night lobby sessions – after dinner on Saturday night, Gary Hahn insisted that Dennis should collect his commission for an auction lot he had helped him win a few months ago. After the first round of commission had been consumed, it seemed only fair to follow it with another round (or two). Some old copper was soon on the table, and the lubricant seemed to improve grading skills as the evening wore on! (8) the EAC Sale – this is often the marquee event for the convention, and once again this year we had a very successful sale. Bob and Chris produced a fantastic catalogue and a very smooth auction. Brad Karoleff maintained a blistering pace through most of the sale, which meant that snoozing could be potentially costly! Dennis managed to snag seven lots, which is better than his norm. A special note of thanks to ALL the volunteers who helped with the production of the EAC sale! (9) the annual meeting – Denis Loring has piloted the EAC ship with grace & discipline, and he did an excellent job of giving credit where it was due for this terrific EAC convention. Denis added that Chuck Heck's enthusiasm for this club helps motivate us all. So, that about wraps it all up. The bar has been duly raised for those who are planning future EAC conventions. Brett Dudek (and his entire team) has earned a standing ovation for engineering this year's event in Annapolis! Bravo!

Dan Trollan wrote that he had a great time in Annapolis! One of the best conventions yet he thought. Thanks to all that made it happen and did so much work. Also, Thanks to Steve Ellsworth for having the BOYZ of 94 over to his home. What a wonderful time they had.

Charles Jednorski states one of the best things about EAC. He was accompanied by his son, Chip, who helped him at his table. While Chip attends many coin shows each year, this was his first "copper" show, and he was really impressed with the entire event. He particularly enjoyed the walking tour of Annapolis with John Kraljevich. He mentioned something to Charles that Charles also experienced. EAC conventions are not like other "coin shows." There is more camaraderie and emphasis on the hobby and education than there is on just selling (or buying) coins. Chip now wants to start in copper and Charles discussed several approaches on the drive home. Because of a limited budget, Chip wants to start a date set of late dates, with varieties, in the VF to EF grade range. Looks like the copper bug struck again. Charles wants to extend his thanks and a "job well done" to all of the EAC family that devoted their time, talent and treasure to make the past show the success it was.

Rick Beale says he thoroughly enjoyed the recent EAC Convention. How wonderful to rub elbows with the #1 Copperheads worldwide! He hopes he learned something. If not, he sure missed a golden opportunity in his opinion. Rick says he has some concerns, however. Among them is the very low profile of the Convention and EAC in general. He Googled "EAC Convention" and the #1 result was "Did you mean EAA Convention?" in conjunction with the European Airshow Council. The #2 result was meeting notes from a 1975 Convention at the NYC Sheraton Plaza, and the #3 was a CoinTalk.com thread. Is that a good thing? Is it really wise to keep such a low profile? Rick thinks not. What is the future of EAC? For that matter, what is the future of anything? The answer is clear: young people and new blood. And how many were at the convention? What is our demographic? What is our age distribution? Please don't take Rick wrong. As a relative newcomer - this was his third Convention – he has always felt

welcomed and included. People are quick to chat him up and share a cold frosty. EAC people are wonderful. In fact, that is the #1 reason Rick goes to the Convention. People are more important than coins. That said, Rick is concerned about EAC's long-term viability. This is a wonderful scene, and it's good and right that future numismatists enjoy the experience. When Rick points out an issue, he is willing to be part of the solution. This convention was the first time he was able to "give back" by volunteering. If the leadership feels EAC needs to make some changes, and Rick can be part of the legwork, he would be glad to help.

Bill McClean sent in some observations of the recent EAC convention. He was fortunate to be able to attend this year's EAC convention in Annapolis. It appeared that attendance was excellent and enthusiasm was high. He had the best time ever at this year's EAC convention (He has attended about 12). It was the great people he hung out with this year! When he goes to coin shows, car shows, etc., he usually strives to be a loner and seek out solitude. However, this year, he immediately met up with some old friends and made quite a few new ones early in the convention on Thursday evening. After that, it was hanging out with good company at lunch (discussing coppers), hanging out with great people at dinner (discussing coppers), and hanging out with friends in the pub later in the evening (once again discussing coppers). Not once were the problems of the world discussed, it was all about the hobby of collecting and enjoying early coppers—great stuff and a great escape! The bourse was fantastic with an amazing array of numismatic material and other items of interest (including a letter from George Washington). Every day at the bourse was like a treasure hunt, even if Bill was not doing a great deal of buying, he was doing a great deal of learning. The dealers were fun to talk with and you could always just stop by a table, look at the material for sale, and have fun listening to the stories and conversations going on around you. Some of the most fun, at least for Bill, was had in the pub after the bourse or auction. It was here that many EAC'ers just continued to build a "chain" of tables as the crowd grew every night and we all wanted to sit together. It was here that the stories of the ones that got away, the ones purchased, or the ones that would be sought out the next day were told. Old coppers came out of pockets and were passed around the table, each with some tale attached. It probably comes as no surprise that the EAC'ers would shut down the pub each night and you just know it is time to head up to your room when you start saying things like—"Do you see the small rim bump by the second A in STATES?" Congratulations and a big THANK YOU to all of the show organizers and helpers, you did a great job. The convention included fantastic Happenings, presentations (Bill especially enjoyed the talk by Dave Bowers), bourse, sale, and spur of the moment get-togethers. Bill is already looking forward to next year's EAC in Portland!

Chuck Hall said he attended another great EAC show in Annapolis. The educational seminars put together by Chuck Heck were very informative and interesting. He listened to Jack Robinson for Copper Quotes as always. The question of how much to deduct for problems was again brought up by the audience. This will always be on the minds of copper collectors. He was extremely interested in the presentation by Bill Eckberg in "How to take great digital Photos of early copper coins". Just a super presentation. Naturally, the EAC Sale was a great happening but viewing the Dan Holmes collection was just awesome. Once again, thanks for everyone for their hard work and support to make the EAC the best show ever.

WARNING TO THE WISE-ALWAYS BE ALERT

David Johnson recently experienced the theft of several important and expensive reference works (among other things) at a coin show, all of which will have to be replaced. Honest people

like David have a natural tendency to think everyone else is honest too. This should be a reminder for everyone to be diligent at all times. There are dishonest people out there even at coin shows. The books stolen were 1) United States Large Cents 1793-1814, by Bill Noyes (The Green book); 2) The Cent Book by John Wright; 3) Latest edition (19th) of CQR by Jack Robinson. David submitted a later posting thanking Region 8 members who responded to his posting about the above theft offering to help him replace those items. Special thanks to **Chris McCawley** and **Red Henry**.

Dennis Fuoss sent a warning about a weird sort of 1830 large cent for sale on eBay. Something is definitely not right with this coin and possibly this seller. The obverse appears to be one of the "hiccup" "0" varieties from 1830. The reverse has small letters, but is definitely not 1830 N6. The piece must be a fabrication of some sort. But, it is darkly toned, and even has a corrosion spot at the top of the coronet. In checking this seller's feedback, he has one recent negative - the item involved there was a BOGUS 1830 small letters cent! He obviously did not give the buyer a refund for his $300 purchase. Beware!

INQUIRING MINDS WANT TO KNOW

Tom Deck wrote that he just bought a nice, low-grade Fugio cent (his first), and was wondering if someone could help him attribute it, and what diagnostics to look for.

John Wright responded to Tom Deck that his Fugio is a late-state Newman 18-U, listed by Newman as R4 (scarce). Eric's most recent treatise on this subject was published in 2008 and Tom should be able to find one at the EAC Convention.

Shawn Meaney asked for help from an envelope-expert. He is looking for information on a particular paper suit worn by one of his coppers. For example: how old it might be, an explanation of the abbreviations used, and what is the 'cre' pedigree. The envelope in question contains an 1838 N-4, XF-45, die state D, and the lettering on it was made with a typewriter. Shawn’s questions were forwarded to Ralph Rucker.

Ralph Rucker replied to Shawn Meany's query that he had reviewed most of the unknown typed envelopes that he has and this does not match any of them. He will keep looking – the envelope appears to be distinctive enough to match if another is seen, with the peculiar numeral 3 and the jump-up in some of the letters.

Pete Smith responded to Shawn Meany’s query about a coin envelope. He thinks the abbreviation "cre" on the envelope looks like a price code.

Scott Enterline asked some good questions. While Don Anderson's 1799 large cent was way out of his league, he sure took an interest in viewing the pictures of the coin, dreaming a bit, and noting the Heritage sale results down in Texas last month. He was surprised that the sale price was less than $50K including the buyer premium. The 19th edition of CQR has a VF25 S-189 at $95K. He wonders why such a large variance? The VF25 in the catalogue was MRB grade. He thought that grade was comparable to an EAC grade. The PCGS grade was VF35 and it was interesting that it appeared to be in a new PCGS holder from the one that it was in from the great picture that was submitted to Region 8 by Bill Gleckner at the end of February. Scott very interested in other members' thoughts on MRB grading for Heritage. Who does this grading? Why did Heritage stop putting EAC grades on their coins (and who did the EAC grading when they did)? Why would this coin be placed in a new PCGS holder? Perhaps this should have been a PCGS VF35+. Did someone get a GREAT deal on this coin?

Dennis Fuoss responded to the Scott Enterline questions raised earlier about the VF 1799 S189 large cent sold recently by Heritage. First, he can certainly agree with Scott that this is an awesome 1799 cent, and one that any EAC member would be proud to own. The strong date is particularly attractive, along with the original-looking color and minimal problems. The person assigning the grades for early copper at Heritage is Mark Borckardt (MRB). Mark is a senior cataloguer at Heritage, and a long-time EAC member whose grading opinions carry a lot of weight (as they should). Mark was also the person who was assigning the "EAC" grades for Heritage, until some people (including Dennis) mentioned that practice here in Region-8. Mark decided to switch to his initials for grading, to avoid any possible "confusion" about EAC endorsement of the grades in Heritage catalogues. The use of one's initials as a shorthand identifier seems like a long-standing tradition among EAC members (e.g. RSB = Robbie Brown, DWH = Dan Holmes, CVM = Chris McCawley, *etc*.). The use of initials as abbreviations is one of the little idiosyncrasies that help make EAC special - sort of a like a code. Or, maybe like "VG10 sharpness with some micro granularity - net 7"! Back to that 1799 cent. What a beauty! No doubt, it is a VF25 to its new owner. But, to the dispassionate EAC observer, the coin might look more like a VF20. There are some who would make a case for F15 for the coin, although that seems a bit too harsh (but, Dennis has seen R1 varieties with this much detail called F15 in copper auction catalogues before). The price that was realized (about $49K) seems to be in line with a VF20 assessment. The winning bidder probably got a pretty good deal, but then, the winner also had $50K in his/her bank account on that day! Money can make opportunities happen! As a point of reference, Dennis would like to ask Region 8 members to examine Lot 319 of the 2008 EAC catalog. This coin was a 1799 S189. The coin has as much hair detail as the Heritage (PCGS VF35) coin, but alas - the date is exceedingly weakly struck. The EAC net grade for LOT 319 was F15. The coin sold for $11,000. The point Dennis is trying to make is that the correlation between numerical grade & price realized is usually rational, but not always!

Bill Gleckler added to the discussion of the nice 1799 Cent in a recent Heritage sale. The coin was tied for 5th in the condition census with two other 1799 cents. Bill can probably piece together the provenance if the new owner would like. The mystery of the two holders is a simple one. The older green-label holder that Bill took the images of was sent to PCGS to try to break the tie in the census. Mark must have thought the coin had a chance to grade EF40. The owner disagreed with the decision to send the coin back to PCGS for a regrade. He felt that PCGS graders would be hesitant to grade one of their own, previously-graded coins higher. He was not consulted on that decision and was upset by it. There are pros and cons to either side of that argument. In the end, the coin had no provenance, and that became a larger question with the lackluster description. The late PCGS holder was obviously different from the picture Bill submitted to region 8. In the end, the price could indicate several conditions.

1. The collectors with the deep pockets have a suitable coin already in their collections.
2. Questions of provenance created by the description had a negative effect on the bidders.
3. The economic conditions are beginning to have a much stronger effect on even the high-end rarities.
4. A deal was struck in the room to limit the bidding (happens all the time, doesn't always work out)
5. Fill in the blank. The previous owner was talked out of placing a reserve or buyback on the item and is heartbroken with the result.

Mark Borckardt also joined the discussion by saying that Mr. Gleckler suggests that "the price could indicate several conditions:"

1. "The collectors with the deep pockets have a suitable coin already in their collection." That scenario indicates that the values reported in CQR are too high, and should be lowered.
2. "Questions of provenance created by the description had a negative effect on the bidders." Since he earlier stated that he could "probably piece together the provenance," why did he withhold that information from us at the time the coin was consigned?
3. "The economic conditions are beginning to have a much stronger effect on even high end rarities." Of course, we are unable to control the economic conditions.
4. "A deal was struck in the room to limit the bidders (happens all the time, doesn't always work out)." Those types of deals do NOT happen all the time as he suggests, because they are illegal and could subject the parties to legal action from the Federal Trade Commission. All active auction participants at our sales and those of our competitors are fully aware of the illegality of such deals, and will never enter into such, except at their peril.
5. "Fill in the blank." The 1799 large cent sold to a collector rather than a dealer. That is important as it alone indicates that the coin realized its worth. If it was worth substantially more than that price, the dealers attending the sale would have kept bidding. Finally, Mr. Gleckler writes "All in all, the previous owner was talked out of placing a reserve or buy back on the item, and is heartbroken with the result." That statement is absolutely false. The consignor and his representative on the Heritage staff never even discussed reserves. Further, the consignor has given us substantial material in the past, and has never reserved anything, nor has he ever asked about reserves. Finally, when he was informed of the price that the 1799 cent realized, his only reply was "OK, come see me, I have more material for you."

Bill Gleckler responded to Mark Borckardt by saying his statements reflected both opinion and actual experience. There have been many experiences, both positive and negative. Being vigilant of potential conflicts should of uppermost importance and probably is with the vast majority of representatives he has dealt with. And, he would never imply that a majority of auctions are rife with problems, because they are not. Collectors draw conclusions from the totality of their experiences. We may conclude that we must agree to disagree on some things. There is nothing wrong with that.

Bill Eckberg also responded to Scott by saying both Mark Borckardt at Heritage and Bob Grellman at Goldberg's' seem to have gotten away from calling their opinions EAC Grades. This was in response to a number of people (including Bill) who said that there is no such thing as an official EAC grade. Mark and Bob give their opinion based on their long experience with EAC standards, but they don't call it an EAC Grade any more. In many ways the difference is semantic, since just about everyone respects their grading. With respect to whether or not the 1799 was or was not a "good deal", coins at auction bring one increment more than what the guy who wants it second most is willing to pay at that particular moment. Therefore, prices at auction can seem to be really high or really low for otherwise equal coins. You never know. Two coins in the Dan Holmes sale were of the same variety, grade and condition, and one sold for about twice what the other sold for. Logical? No, but the point is that auction prices FREQUENTLY

defy logic. Also, don't forget that price guides are just one person's estimate for what he thinks a coin in a particular grade and condition ought to sell for. Dealers frequently - but by no means always - use these price guides in setting retail prices for stock, but that in no way implies that a particular coin will go for that price or anything close to it in a particular auction.

Red Henry asked the late date experts for help. He recently started collecting die varieties of the dates 1840 through 1844, and has learned a lot by examining coins both in his own collection and in auction catalogs. He doesn't seem to have the eye for some fine attributes necessary to make best use of Bob Grellman's big late-date guide, but he has had some success supplementing his descriptions by locating the dentils under the date numerals on the obverse dies, and the dentils over the legend on the reverses. The dentils also often provide a means of attributing coins even in lower grade, when light die-marks and die-cracks, often so important in distinguishing the varieties, may be worn off the coins. But stemming from all that, a big question Red has concerns the 1842 die varieties N-3 and N-8. Grellman, in his extensive guide, mentions that these two varieties may actually be from the same dies. From examining many of the dentil positions against the obverse numerals and reverse letters, this seems to Red to be very possible. So - what is the current thinking on N-3 and N-8? Is deletion of one or the other variety being considered by "those in the know"? If you have a chance, please take a look at your examples of 1842 N-3 and N-8, and let Red know whether or not he is barking up wrong tree (redhenry@visuallink.com).

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SWAPS AND SALES

EACers are invited to submit their ads for inclusion in this column. Ads up to twelve lines are free. ADS LARGER THAN 12 LINES MUST BE SUBMITTED CAMERA-READY, AND PAID IN ADVANCE. A full-page ad is $150. Graphic and halftone setup is an *additional* $60 per page. One-half page is $75. One-third page is $50. Ads should be limited to early American Coppers or tokens. Deadline for material to appear in the July 2010 issue is June 30, 2010. All ads must include the individual membership number of a current member in good standing. Copy should be sent to the Editor, Harry E. Salyards, 606 North Minnesota Avenue, Hastings, NE 68901.

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JOHN D. WRIGHT, EAC #7 1468 Timberland Drive St. Joseph, MI 49085

The CENT Book 1816-1839. The standard reference on this series.
Big, clear pictures, full discussions, easy attribution.
Lists at $125 plus postage.

Special to EAC members at $100 postpaid.

Please email us at theJohn@SBCglobal.net

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Numislit@aol.com

Sole distributor for United States Large Cents works by William Noyes:

United States Large Cents 1793-1794, all in color. New $195.00
United States Large Cents 1795-1797, all in color. New $150.00
1991 2 Volume set (1793-1814) and (1816-1839) $240.00

Add $10 shipping per order.

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(320) 685-3835 fax (320) 685-8636 coins@davissons.net

EXCEPTIONAL COPPER FROM THE 1790s: British tokens and books about them. We publish Dalton and Hamer, distribute the new 19th century copper token reference and stay in close touch with the British token market. We offer hundreds of 18th century "Conder" tokens each year as well as other series including 19th century copper, silver and (occasionally) gold tokens, British medals, British copper currency and out-of-print and important books and catalogs about tokens. Write for a free catalog.

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BILL McKIVOR, EAC #4180 P.O.Box 46135 Seattle, WA 98146
BmcKivor@juno.com or Copperman@Thecoppercorner.com (206) 244 – 8345

Dealer in quality tokens at reasonable prices. Specialist in English "Conder" tokens, Evasions, 19th Century tokens, unofficial farthings, historical medals, and more.
Cobwright's book on Evasion Tokens available at $27 postpaid.
Many EACer's receive my free lists – get yours today.
Also – a work in progress – my new WEB SITE – www.Thecoppercorner.com.

MABEL ANN WRIGHT, EAC #78 1468 Timberlane Drive St.Joseph, MI 49085

We still have some copies of The CENT Book 1816-1839.
Ask anybody who has one or has seen one--you want this book.

We are selling what we have to EAC members at $100 postpaid.

Please email us at theJohn@SBCglobal.net

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Dick Varian, EAC #5099 156 Park Avenue Park Ridge, NJ 07656
(201) 746-0027 Dick1793@optonline.net

LARGE CENTS AND HALF CENTS FIXED PRICE LIST

Coins sent to EAC members on approval. Specialize in affordable collector coins. List updated every six weeks or so.

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Rod Burress, EAC #109 9743 Leacrest Cincinnati, OH 45215
(513) 771-0696

For Sale: #4 Soft Jeweler's Brush $8.50 each
Jeweler's Tissue, 4 x 4 sheets: box of 1000, $7.50; package of 250: $2.50
Xylol, 4 oz. bottle, plus 100 wooden stick Q-tips $4.00
Acetone, 4 oz. bottle, plus 100 wooden stick Q-tips $4.00
Wooden stick Q-tips: $4.50 per 500; $8.50 per 1000
Cast iron notary machine, unconverted, for the do-it-yourselfer $16.00
Heavy-duty 28 lb. Kraft 2 x 2 coin envelopes, in gray, white, or brown:
$4.75 per 100; $20 per 500; $38 per 1000. (Send SASE for samples.)
Cotton Liners, 100 percent soft cotton flannel interior; fit inside standard 2 x 2 coin envelopes: package of 100 for $31. (Send SASE for sample.)
VIGOR 10x Triplet magnifying glass: very high quality optics—aplanatic, achromatic, with extra wide 13/16 inch lens. The best glass on the market to my knowledge for its size and price. $59 each, with cord.
Attribution Guide for Matron Head Cents, 1816-1835, approx. 37 pages $5.00

Add $9 per order for shipping ($10 Western states). Any excess will be refunded.
Shipping by UPS: ***You must give a street address.***

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PROVENANCE GALLERY OF 1794 LARGE CENTS

Order your copy of the reference book featuring the most coveted and prolific date of the early United States Large Cents.

An overview of the formation of the United States monetary system and the Philadelphia Mint as well as the conditions surrounding the production of what many consider the ultimate numismatic subject: The cents of 1794.

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Al Boka, 9817 Royal Lamb Dr., Las Vegas NV 89145
Tel: 702 809-2620 - email: eac406@aol.com – **www.1794LargeCents.com**

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EARLY COPPER AUCTIONS

Bob Grellman, EAC #575 P. O. Box 161055 Altamonte Springs, FL 32716-1055
(407) 682-9592 (home) (407) 221-1654 (cell) email: ljefferys@cfl.rr.com.

Consignments for Auction: I am accepting consignments for all McCawley & Grellman (M&G) Auctions, including the annual EAC Sale and C-4 Sale (Colonial Coin Collector's Club), as well as auctions at commercial venues. Call for details and the options available.

Late Date Large Cent Book: *The Die Varieties of United States Large Cents 1840-1857* is available for immediate delivery. Every known die variety and die state of 1840-1857 cents is fully described, with additional rarity information for rare die states. The book is a deluxe hardbound edition, 464 pages, over 100 photos. Price is $100 postpaid. Autographed on request.

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Greg Heim, EAC # 3619 P. O. Box 277 South Plainfield, NJ 07080-0277
(908) 405-6408

WANTED: Colonials, Half Cents, or Large Cents for consignment on eBay, which have a "per lot" average of at least $150.00. I provide basic, straightforward auctions in a "no reserve" format with excellent images and customer service. Please call or e-mail to request my fee structure. Go to my website at www.gynandroidhead.com for more information.

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Peter Setian, EAC #3529 Box 570 Wilbraham, MA 01095
Email: Setcoin@mail.com

Large Cents For Sale. All are Average to Choice. Write for complete descriptions and prices on any pieces of interest.

1846	1848	1850	1853	1854
N4 F	N11 VG	N11 EF	N1 EF	N1 VF
1847	N26 VG	N17 F	N6 VF	N16 VF+
N6 VF-EF	N33 VG	N18 VF	N12 EF	1856
1849	N36 VG	N22 VF+	1855	N1 AU
N22 VF+			N10 VF+	N20 EF

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Charles A. Brown, EAC #4459 1433 W. 10th Street Port Angeles, WA 98363
(360) 565-8379 chasdonna@wavecable.com

1796 S-87 VG 7 Average. Couple little nicks each side, nice. $350.
1797 S-120b Good Average. Couple tiny nicks, nice. $130.
1797 S-126 Good Average. Very Fine, uniform granularity, nice. $160.
1798 S-153 Die State C. VG 7 Average. A few little nicks & scratches, none bad. Decent. $150.
1798 S-166 VG 7 Average. A few very light scratches, none bad. Reverse die crack, rotated. Nice. $165.

Other half cents and large cents available. Please request list. 10 day return privilege.

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Henry T. Hettger, EAC #3249 P. O. Box 2018 Arlington, VA 22202
(703) 979-1942

1817 N3 Good 4. Strong mouse die break. The toughest mouse. Smooth brown. $39.
1833/2 N4 VF 35. Light brown with some dark toning on the cheek. $450.
1844/81 N2 EF 40. Scattered nicks, chocolate color. $165.
Postage: 1817, $3. 1833, $7.50 1844/81, $3.75.

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Paul Langseth, EAC #2976 7127 Rancho Vista Dr. Unit 2009 Scottsdale, AZ 85251
(480) 220-2056

No postage or insurance charges to buyer.
1793 S-7, ex-Sheldon (1938), Starr (1984), Husak. PCGS VG-10. $22,000.
1848 Small Date, ex-Newcomb:745, Starr 11:1846, RJS to REN. PCGS VG-10 EAC Choice 7. $9050.
1855 Slanted 5's, N-11. Ex-Umberto 917, 11/27/67, REN. PCGS Proof 64 Bn. R6. 1st or 2nd finest. $8500.

Alan V. Weinberg, EAC# 1899 23321 Aetna St. Woodland Hills, CA 91367
larislw@aol.com (818) 348 3749

Yes, I still need 1793 Wreath cents Sheldon 5, 8 and 9 in choice problem-free EAC-standard grading EF-40 to AU 58. I don't care if they're raw or slabbed but I do want EAC grading, not the overblown 3rd party grading which fails to consider surface quality, rim dings, laminations and striations , and other problems. Quite willing to pay top dollar for the right coins. They must be problem -free.

I also seriously collect silver and gold (not bronze) pre-1900 American agricultural, and industrial or mechanical society award medals from any state or locality. And pre-1900 Western territorial or Post Trader trade tokens. See you at the Boston ANA.

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Clem Schettino, EAC #3532.

For Sale, extensive Reference Collections of Contemporary Counterfeit British & Irish Halfpence. From nice inexpensive pieces to great rarities. For years I have been selling CD's of the images of these collections, if you have one and are interested in any of the coins please email me at copperclem@comcast.net to discuss their availability and price. If you do not have a CD please feel free to email anyway and discuss what is available.

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David Johnson, EAC #5235 P.O. Box 8452 Chattanooga, TN 37411 423-240-4277
dave4dawg@comcast.net

1800 S-200 R3 G5 A+ smooth glossy medium brown surfaces. LDS w/ rev die swelling....$225
1801 S-215 R4+ G5 A+ smooth gloosy brown surfaces LDS $795
1802 S-225 R3 VG12 net 10 A glossy medium brown w/some small marks.....$225
1803 S-256 R3 VF30 net 25. A+ Noyes graded 30/25 A+ Photo # 39927 attractive medium brown surfaces. Ex: Robbie Brown..... .....$1,750
1807 S-274 R2 F15+ net 10 A glossy medium brown, some some small marks. $400

Price includes SH & Insurance

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1795 Cohen 1 Half Cent
Images courtesy of Frank Wilkinson